



**BILL LOCKYER, CHAIRMAN**

# DEBT LINE

*A source of California debt and investment information*

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## CDIAC TO RELEASE ISSUE BRIEF COMPARING THE DIFFERENCES BETWEEN PRIVATIZATION AND PUBLIC-PRIVATE PARTNERSHIPS

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The principles behind privatization and public-private partnerships (P3s) are similar—private sector involvement with the delivery of public projects or services. While these terms are often used interchangeably, they have distinct differences that public agencies should weigh when considering them. This article summarizes some of the key points made in the California Debt and Investment Advisory Commission's (CDIAC) upcoming Issue Brief entitled *Privatization vs. Public Private Partnerships: A Comparative Analysis*. The Issue Brief provides basic information on privatization and P3s and identifies shared characteristics and key operational differences. It also provides examples where privatization and P3s have been used by public agencies as well as explanations of the terms associated with each procurement method. The goal of the Issue Brief is to assist public agencies in better understanding and evaluating options to deliver public infrastructure projects and related services.

### **What is Privatization?**

The basic principle of privatization is the introduction and use of market-based competition by government for the delivery of public services or goods by the private sector. Privatization is most commonly used to refer to any shift of government activities or functions from a public agency to the private sector. It is an umbrella term used to account for greater private sector participation in the delivery of public services. Privatization has been used as a procurement and service delivery method for public agencies including but not limited to contracting, grants, vouchers, volunteerism, public-private partnerships, private donations, franchises, service shedding, deregulation, and asset sales. It has been frequently associated with industrial or service-oriented enterprises including power generation,

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health, sanitation, and education, but it can also apply to any publicly owned asset such as land or roads.<sup>1</sup>

Successfully implemented, privatization can provide many public benefits including efficiency, innovation, and high quality services, which can yield cost savings as well as streamlined government. However, there are some potential drawbacks to privatization which focus on the loss of public control once the asset or enterprise is under private ownership as well as the potential loss of public employment opportunities.

Most public agencies already have incorporated some form of privatization within their normal course of operations, for example, contracting for waste management services or selling a water utility system to a private water company. Public agencies, however, may still need assistance in identifying potential privatization opportunities. Merrill Lynch, for example, has composed a list of characteristics to use when assessing the possible use of privatization for toll roads and transit projects, which included assessing whether the asset or enterprise is a core government function or determining if the asset or enterprise is underperforming fiscally.<sup>2</sup>

### **What Makes a P3 Successful?**

By definition, a partnership involves two or more parties committed to a common goal, sharing risk, and yielding a reward to all the partners. A P3 is a project in which there is cooperation between the public and private sectors in one or more areas of the design, development, construction, operation, ownership, or financing of infrastructure assets, or in the provision of services.<sup>3</sup> Compared to traditional procurement methods, the private

(See Privatization and Public-Private Partnerships on page 3)

<sup>1</sup> United States General Accounting Office, *Privatization: Lessons Learned by State and Local Governments*, GAO/GGD-97-48, (Washington, D.C., 1997) p. 22.

<sup>2</sup> Merrill Lynch, *US Toll Road Privatization: Uncovering Investment Opportunities in the Tax-exempt Market*, (New York: Merrill Lynch) p. 3.

<sup>3</sup> Mary Rose Brusewitz, "Public-Private Partnerships in the United States." *Project Finance Legal Advisers Review 2004-2005*, December 2004/January 2005: 70-71.

## IN-BOX

### *A Synopsis of Current Events in Public Finance*

#### **State Treasurer: “Buy California Bonds”**

State Treasurer Bill Lockyer wants to broaden the market for California bonds to include more individual investors. In June, the State Treasurer’s Office launched a “Buy California Bonds” print, radio and Internet marketing program to attract individual investors to purchase state-issued general obligation bonds. This effort is designed to address the difficulty that individual investors face when purchasing state bonds - in particular, acquiring bonds on the same terms as large institutional investors, such as insurance companies or mutual funds. Since the State Treasurer’s Office is prohibited from directly selling bonds, this website is designed to link prospective bond buyers with the brokers underwriting the bonds.

The first bond deal that utilized this website closed on June 20. The \$2.5 billion general obligation bond deal generated \$690.2 million (or 28 percent of the total principal amount) in sales to individual investors. Mutual funds, insurance companies, and institutional investors purchased the remaining \$1.8 billion of bonds. The proceeds will finance a variety of public works projects across California including schools and universities, libraries, children’s hospitals, parks, and clean air and water projects.

Prospective investors can access information on California bonds as well as learn how to purchase them at the new website, [www.buycaliforniabonds.com](http://www.buycaliforniabonds.com).

#### **Supreme Court to Hear Kentucky v. Davis Case**

The U.S. Supreme Court announced that it will review the Kentucky municipal bond case that focuses on the constitutionality of income tax-exemptions given to bond holders of in-state bonds where income of holders of out-of-state bonds is taxed. Specifically, the Court will consider whether the state may provide preferential tax treatment for the purchase of bonds sold by the State of Kentucky and its subdivisions. California, like Kentucky, provides a tax break for California-issued bonds. According to the Franchise Tax Board, the State would owe refunds of about \$170 million over three fiscal years if the tax preference is disallowed. The ongoing effect on the State of California is estimated to be about \$165 million by 2009-10.

Kentucky residents George and Catherine Davis, holders of out-of-state bonds, filed a class action complaint alleging that the state’s decision to tax the income earned on out-of-state bonds (and not taxing in-state bond income) violates the Commerce Clause as well as the Equal Protection Clause of the Fourteenth Amendment to the U. S. Constitution. A trial court ruled against the couple in 2003; however, this decision was overturned by the Kentucky Court of Appeals in 2006, when the court ruled that the state’s taxation system for bonds was unconstitutional under the Commerce Clause. The case was submitted to the U.S. Supreme Court for consideration after the Kentucky State Supreme Court declined to hear the state’s appeal of the appellate court decision.

The case, *Department of Revenue of the Commonwealth of Kentucky and Finance and Administration Cabinet of the Commonwealth of Kentucky versus George W. Davis and Catherine V. Davis*, is expected to be heard this fall after the Supreme Court convenes for the start of its new term. Basic information on the case is available from the websites of the Kentucky Court of Justice (case No. 2004-CA-001940-MR) and U.S. Supreme Court (docket number 06-666), [apps.kycourts.net/Appeals/COA\\_Dockets.shtm](http://apps.kycourts.net/Appeals/COA_Dockets.shtm) and [www.supremecourtus.gov/index.html](http://www.supremecourtus.gov/index.html), respectively.

#### **Final Rules for Registering NRSROs**

The U.S. Securities and Exchange Commission (SEC) announced the adoption of the final rules to establish a registration and regulatory oversight system for credit rating agencies whose ratings are used to comply with regulatory requirements<sup>1</sup>. The rules will implement the Credit Rating Agency Reform Act of 2006 (the Act), passed by Congress last year, which was designed to promote the quality and integrity of credit ratings.

Historically, the process of designating a rating agency as a nationally recognized statistical rating organization (NRSRO) has been undertaken by SEC staff through the issuance of “no-action” letters. To issue the letters, staff had to determine, among other things, that the credit rating agency was recognized nationally as issuing credible and reliable ratings. The Act voids the “no action” letters and replaces this process with a registration program within the SEC. This new program authorizes SEC oversight of credit rating agencies that become designated NRSROs.

Under the new rules, to become a recognized NRSRO, a credit rating agency must apply to the SEC for registration. The Act granted the SEC rulemaking authority to develop the application as well as identify the required information for submittal. The rules dealing with the registration process are effective immediately.

The Act also gave the SEC the authority to set standards for record keeping, reporting, and conduct of the NRSROs. The SEC can identify the records a NRSRO must retain and the financial reports that must be provided to the SEC on a periodic basis. In addition, the SEC can prescribe the specific procedures a NRSRO must implement to manage the handling of material nonpublic information and conflicts of interest (including what a NRSRO must manage or avoid altogether) as well as determine any practices that a NRSRO should not engage in if they are deemed unfair, coercive, or abusive by the SEC. These rules become effective on June 26, 2007.

The new rules are available on the SEC website at [www.sec.gov/rules/final.shtml](http://www.sec.gov/rules/final.shtml).

(See In-Box on page 5)

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<sup>1</sup> Banks and broker-dealers use credit ratings from NRSROs when calculating the net capital reserve on their holdings. SEC regulations require that money market funds comprise only securities with a very high rating from a NRSRO. Insurance regulators also use credit ratings to ascertain the strength of the reserves held by insurance companies.

# PRIVATIZATION AND PUBLIC-PRIVATE PARTNERSHIPS

(Continued from page 1)

sector assumes a greater role in the planning, financing, design, construction, operation, and maintenance of public facilities or service delivery.<sup>4</sup> Ideally, a P3 is based on the strengths of both the public agency and the private partner, which are directed toward the achievement of goals that optimize public needs, funds, and services.

The contractual agreements creating a P3 between a public agency and a private partner should outline the roles, responsibilities, and expectations of each partner, thereby providing incentives for delivering projects on time and on budget.<sup>5</sup> Under this agreement, the skills and assets of each sector (public and private) are shared in delivering a service or facility for use by the general public.<sup>6</sup> Traditionally, P3s typically involve a variation of design, build, finance, operate, and transfer of an asset between the private and public sectors. The project delivery model varies, as each public agency will have its own specific need for considering a P3. P3s have been used to deliver transportation, water, wastewater, schools, prisons, and defense projects.

A successfully implemented P3 contract defines the scope of business; specify priorities, targets, and outputs; and set the performance expectations of the partnership, resulting in tangible benefits to the public agency, including optimized public benefits derived from cost savings, administrative expedience, and management efficiency. As with any project financing or procurement method, there are also some potential issues of concern related to P3s that public agencies should consider when contemplating such agreements, including public accountability. Moreover, P3s are complex transactions that require more preparation, planning, oversight and coordination than traditional forms of procurement, which may equate to additional costs and staff oversight. Also, P3s may result in the transfer of public sector employees to the private sector.

There are numerous factors for a public agency to consider in determining whether a P3 may be viable. As an example, the Water Partnership Council has composed a checklist to help public water agencies determine if a P3 is appropriate for their operational or capital needs.<sup>7</sup> The questions cover rate issues including capital budgeting, regulatory compliance concerns, staffing, and operational and system deficiencies.

## ***What are the Key Differences between Privatization and P3s?***

Privatization and P3s are similar concepts, both rooted in the philosophy that private sector involvement in the delivery of public projects or services can result in operational and fiscal benefits for a public agency. While these terms often are used broadly and interchangeably, there are key differences between

them. These differences occur in three primary areas: ownership, structure, and risk. Ownership refers to the party that has and controls the rights or interests in an asset or service enterprise. Structure refers to the resulting contractual arrangements that are used to facilitate privatization or P3s. Risk refers to the responsibilities, financial or legal, that are undertaken by the appropriate party (public, private, or shared) as conditions of a contract.

**Ownership.** A primary distinction between privatization and P3s is ownership of the asset (existing or new) or enterprise system that is the subject of the transaction. When a publicly owned asset or enterprise system is privatized, ownership and responsibility for the asset or enterprise are fully transferred or sold to the private sector (one notable exception being a utility, where the government may retain regulatory oversight). In a P3, the public agency retains ownership of the asset or enterprise, oversight of the operations, and management of the asset. It also controls the amount of private involvement. Through a P3, the public sector sets the parameters and expectations for the partnership and the private sector uses access to capital markets to address the public agency's needs. If the P3 does not live up to the contractual expectations of the partnership, the public agency can regain complete control of the asset or enterprise system.

**Structure.** Another difference between privatization and P3s is the structure of the contract that formalizes the involvement of the public and private partner after privatization or the creation of a P3. With privatization, once an asset or enterprise is sold, the public agency's involvement is limited to non-existent, except possibly in a regulatory role. In a P3, there is flexibility with the structure of the agreement, allowing the public and private partners to determine the level of participation of both partners to specifically address the needs of the public agency, while maintaining public agency ownership.

**Risk.** Accompanying the asset or enterprise system that is the subject of privatization or a P3 is the risk associated with the ownership, operation, and maintenance of the asset or enterprise for either the remaining useful life (of the asset or system) or the contract term. Risk is not limited to just liability, but includes the assumption of responsibility for uncertainties (conceptual, operational, and financial) that could threaten the goals of privatization or a P3, including design and construction costs, regulatory compliance, environmental clearance, performance, and customer satisfaction.

An infrastructure project owned and operated by a public agency subjects the agency to 100 percent of the risks associated with the facility. When an asset or enterprise is privatized, the private

(See Privatization and Public-Private Partnerships on Page 5)

<sup>4</sup> Deloitte, A Deloitte Research Study, *Closing America's Infrastructure Gap: The Role of the Public-Private Partnership* (2007) p. 8, [www.deloitte.com/dtt/cda/doc/content/us\\_ps\\_PPPUS\\_final\(1\).pdf](http://www.deloitte.com/dtt/cda/doc/content/us_ps_PPPUS_final(1).pdf)

<sup>5</sup> Deloitte, p. 16.

<sup>6</sup> The National Council for Public-Private Partnerships, "How Partnerships Work," [www.ncppp.org/howpart/index.shtml](http://www.ncppp.org/howpart/index.shtml), (April 27, 2007).

<sup>7</sup> The Water Partnership Council in *Establishing Public-Private Partnerships for Water and Wastewater Systems, A Blueprint for Success*, (Washington D.C., 2003) p. 44.

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## DAC AND TEXAS MAC REACH “GLOBAL SETTLEMENT”

Digital Assurance Certification LLC (DAC) and the Municipal Advisory Council of Texas (Texas MAC) have reached an agreement resolving claims that the Texas MAC Central Post Office (CPO) infringed on a patent DAC obtained last year. The settlement stems from the patent infringement lawsuit that DAC filed in January 2007 against the Texas MAC for violating a patent that it had obtained for its secondary market disclosure system. While the patent was granted in December 2006, it extended back to April 25, 2002. The CPO began operations in 2004.

Although Texas MAC agreed to make some initial changes which were included in court documents in May, DAC later sought to expand its lawsuit to include additional charges of violating state and federal anti-competition laws. According to *The Bond Buyer*, the terms of the recently announced settlement make permanent the changes Texas MAC agreed to in May as well as additional technical changes that will be made to the CPO, including:

- Disabling the feature that enables users to create uniform cover sheets to be submitted with annual disclosure filings.
- Discontinuing the service that enables issuers to download their disclosure documents more than 30 days after they are filed.
- Disabling within a year the feature that e-mails CPO customers reminders for filing deadlines for their secondary market disclosure documents.

- Discontinuing sending municipal issuers receipts confirming that their secondary market disclosure documents were received by the nationally recognized municipal securities information repositories (NRMSIRs) and state information depositories (SIDs).
- Modifying all promotional literature and the CPO’s web site to reflect the points of the settlement.

As part of the settlement, DAC agreed to begin contributing to the CPO by December 11, 2008 to assist in the creation of a master index of filings for the benefit of the market as a whole. No payments are required to be made between the two parties.

Both DAC and Texas MAC provide disclosure services to municipal issuers, including the collection of disclosure documents and dissemination of them to the NRMSIRs and SIDs. DAC provides this service for a fee, but makes the information available for free to the public. Texas MAC, a 501(c)6 tax-exempt membership organization, provides the service free of charge and provides an index of the filings, but does not make the documents publicly available.

Additional information on the DAC and Texas MAC settlement can be obtained from *The Bond Buyer* at [www.bondbuyer.com](http://www.bondbuyer.com).

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## MELLO-ROOS AND MARKS-ROOS YEARLY FISCAL STATUS REPORTS DUE OCTOBER 30<sup>th</sup>

Mello-Roos Community Facilities Districts (CFD) selling bonds after January 1, 1993 and Marks-Roos Local Bond Pools (both authority and local obligations) issuing debt after January 1, 1996 are required to file *Yearly Fiscal Status Reports* (YFS) with the California Debt and Investment Advisory Commission (CDIAC) by **October 30<sup>th</sup>** of each year.

Mello-Roos CFD bond issuers are required to report specific information on each bond issue, including fund balances, assessed values, and reported delinquencies or draws on reserves. Marks-Roos pooled participants are expected to file YFS reports providing specific information on the year-end fund balances for principal amount of the issuance, reserves, construction and capitalized interest funds, assessed valuation, delinquency, and foreclosure information.

As a reminder, if there are any occurrences of default or draw, Sections 6599.1(c) and 53359.5(c) of the California Government Code require that any Marks-Roos and/or Mello-Roos bond participant, including all authorities and local obligors that issue bonds or receive loans (regardless of when sold), must report any occurrence of a non-payment of principal and interest (default) or use of reserve funds (draw) to make principal and interest

payments. The data should state the scheduled date the default or draw on reserve occurred, the amount of the default or draw, and any information about the issue that would be of value to those receiving the information. These reports must be filed with CDIAC within ten days of the event.

CDIAC now allows on-line reporting of all its forms, including the YFS Report, through its website. In order to access and electronically file the YFS Report, filers will need the CDIAC Number and Password. This information is unique to each filing and must be used for any subsequent reporting under this CDIAC Number. Internet forms can be electronically filed at [www.treasurer.ca.gov/cdiac/reporting.asp](http://www.treasurer.ca.gov/cdiac/reporting.asp) under the heading *Electronic Reporting Forms*. If you are interested in filing online and do not have the access information, please contact CDIAC to get the CDIAC Number and Password.

Reports can still be sent to CDIAC via the U.S. mail, using PDF forms located on its website. The forms and guidelines may be downloaded from [www.treasurer.ca.gov/cdiac/reporting\\_mail.asp](http://www.treasurer.ca.gov/cdiac/reporting_mail.asp). In addition, filing forms can be electronically sent to CDIAC at [CDIAC\\_Issuance@treasurer.ca.gov](mailto:CDIAC_Issuance@treasurer.ca.gov). For additional information, please contact CDIAC at (916) 653-3269.

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## PRIVATIZATION AND PUBLIC-PRIVATE PARTNERSHIPS

(Continued from page 3)

owner assumes all risk associated with the asset or enterprise. With a P3, which has public ownership and private operation, many (but not all) of these risks can be transferred to the private partner. Risk is typically shared based on the principle that risk should be assigned to the partner that is better equipped to manage or prevent that risk from occurring or that is in a better position to recover the costs associated with the risk. Typically in the development of capital improvement projects, the private

partner may prefer to assume risk of a commercial nature that can be appraised and controlled, leaving the residual risks to the public agency. Each project is unique and will have its own allocation of risk factors agreed upon by the partners.

The following chart summarizes the differences between privatization and P3s.

	Privatization	P3
<b>Definition</b>	Any process aimed at shifting functions and responsibilities, in whole or in part, from the government to the private sector, almost always involving the irrevocable transfer of public sector assets	A contractual agreement between the public and private sectors for the financing, developing, operation, or managing of a public facility or service
<b>Ownership</b>	Private	Public
<b>Contract Structure</b>	Contract methods that result in private ownership	Contract methods that result in varying levels of private participation
<b>Risk</b>	Assumes all risks*	Shared between partners

\*Except as retained by the public sector in a regulatory role.

### Conclusion

There are advantages and disadvantages to using both procurement methods to address infrastructure needs or improve public agency efficiency in the delivery of public services and projects. Local agencies should carefully consider these

factors in light of their particular project needs and resources. While neither privatization nor P3s is likely to fully replace conventional financing, when used judiciously, they can be a useful financing option for public agencies to consider.

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## IN-BOX

(Continued from page 2)

### IRS Derivatives Oversight Team Formed

According to *the Bond Buyer*, the Internal Revenue Service (IRS) tax-exempt bond office has formed a new team to oversee enforcement efforts of swaps and other derivatives as part of the IRS expansion into examining derivative-related practices in the municipal market. The team will be responsible for the coordination of all examination work related to derivatives, including tracking trends, identifying factual variances, and coordinating audit settlements. The team also may develop voluntary compliance program standards for issuers or swap providers.

*The Bond Buyer* noted that the IRS is currently examining approximately 50 municipal bond deals involving derivatives that focus on compliance with tax law requirements for interest rate hedges. In an interest rate hedge such as a swap, cap, or collar, a higher swap rate increases the bond yield, which reduces an issuer's rebate liability and provides for the investment of bond proceeds at a higher rate. According to *The Bond Buyer* article, the IRS has found evidence of bid-rigging and collusion between swap brokers and bidders that facilitate the diversion of arbitrage to deal participants.

For more information, visit *The Bond Buyer* website at [www.bondbuyer.com](http://www.bondbuyer.com).

## CONFERENCE ANNOUNCEMENT

### California Debt and Investment Advisory Commission

*Presents*

## Municipal Disclosure: Harnessing the Information Revolution



Join the **California Debt and Investment Advisory Commission (CDIAC)** at a pre-conference to *THE BOND BUYER California Public Finance Conference* on September 10<sup>th</sup> from 9:00 am to 3:30 pm for a workshop that will take abstract concepts of municipal finance disclosure and apply them to the issues that governments are wrestling with today in *“Harnessing the Information Revolution.”*

Topics include:

#### **Current Issues in Disclosure Compliance**

- Responsibilities issuers face in meeting SEC rules and regulations given the availability of financial information
- The application of SEC rules and regulations to recent disclosure cases

#### **Challenges in Disseminating Disclosure Information**

- The disclosure process and recent advances in dissemination of information
- “Hot topics” including the future of the Central Post Office
- Resources available including the Municipal Securities Rulemaking Board’s real-time transaction reporting system and the Securities Industry and Financial Markets Association’s *Investing in Bonds* website

#### **Establishing Issuer Due Diligence and Disclosure Programs**

- How issuers can develop their own due diligence and disclosure programs
- Recent examples of successful programs

The cost of the pre-conference is an additional \$75 along with the registration fees for the general conference. Attendees must register for both events.

**For more information or registration, call THE BOND BUYER at (800) 803-3424 or go online to [www.bondbuyer.com](http://www.bondbuyer.com) and/or [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac).**

**California Debt and Investment Advisory Commission  
(CDIAC)  
Seminars/Conferences/Workshops  
Fall 2007**

**The Bond Buyer's 17<sup>th</sup> Annual California Public  
Finance Pre-Conference**

**Municipal Disclosure:  
Harnessing the Information Revolution**  
*September 10, 2007*  
*La Costa Resort and Spa*  
*Carlsbad, CA*

**Fundamentals of Debt Financing**

*September 20-21, 2007*  
*Concord Hilton*  
*Concord, CA*

**Investing Public Funds: Fundamentals of Managing  
Your Portfolio**

*October 18-19, 2007*  
*Sheraton Gateway San Francisco Airport*  
*Burlingame, CA*

**Understanding Municipal Securities Regulations**

*November 15, 2007*  
*San Mateo, CA*

For more information visit CDIAC's website at [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac) or call CDIAC at (916) 653-3269.

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## Seminar Announcement

### Fundamentals of Debt Financing

The California Debt and Investment Advisory Commission (CDIAC) will offer its ***Fundamentals of Debt Financing*** seminar on September 20<sup>th</sup> and 21<sup>st</sup>, 2007 at the Hilton Hotel in Concord, California.

This seminar is designed for public finance officials and their staff, elected officials, and staff from other non-profit organizations. The one and one half-day seminar covers the issuer's roles and responsibilities and the responsibilities of other financing team members when issuing bonds. The program also defines terms and concepts fundamental to an understanding of the planning and sale of public debt. Additional topics include an overview of initial and continuing disclosure requirements and an explanation of how credit ratings and investor needs are incorporated into an issuer's bond structuring decisions. An introductory session on bond math is included to provide the basic math concepts utilized in the debt issuance process. The seminar is moderated by CDIAC staff and conducted by expert practitioners who are currently involved in public municipal finance in California.

For more information on this seminar and early registration, contact CDIAC at (916) 653-3269 or visit CDIAC's website for an agenda at [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac).



# SAVE THE DATE

## CDIAC Seminars & Conferences

September 10, 2007 Carlsbad, CA  
**California Debt and Investment Advisory Commission**  
*The Bond Buyer's 17<sup>th</sup> Annual California Public Finance*  
*Pre-Conference Municipal Disclosure: Harnessing the*  
*Information Revolution*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

September 20-21, 2007 Concord, CA  
**California Debt and Investment Advisory Commission**  
*Fundamentals of Debt Financing*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

October 18-19, 2007 Burlingame, CA  
**California Debt and Investment Advisory Commission**  
*Investing Public Funds: Fundamentals of Managing Your*  
*Portfolio*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

November 2007 Berkeley, CA  
**California Debt and Investment Advisory Commission**  
*Understanding Municipal Securities Regulations*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

## Other Organization Seminars & Conferences

September 5-8, 2007 Sacramento, CA  
**League of California Cities**  
*Annual Conference*  
(916) 658-8291  
[www.cacities.org](http://www.cacities.org)

September 18-20, 2007 Pomona, CA  
**California Municipal Treasurers Association**  
*Essentials of Treasury Management*  
(916) 658-8209  
[www.cmta.org](http://www.cmta.org)

October 1-4, 2007 Monterey, CA  
**California Special Districts Association**  
*38th Annual Conference*  
(916) 442-7887  
[www.csda.net/conf\\_page.htm](http://www.csda.net/conf_page.htm)

October 11-12, 2007 Sacramento, CA  
**California State Treasurer's Office**  
*Local Agency Investment Fund (LAIF) Annual Conference*  
(916) 653-3001  
[www.treasurer.ca.gov/pmia-laif](http://www.treasurer.ca.gov/pmia-laif)

October 17-19, 2007 Riverside, CA  
**California Municipal Revenue & Tax Association**  
*39<sup>th</sup> Annual Conference*  
[www.cmrta.org](http://www.cmrta.org)

November 13-16, 2007 Oakland, CA  
**California State Association of Counties**  
*11<sup>th</sup> Annual Meeting*  
(916) 327-7500  
[www.csac.counties.org](http://www.csac.counties.org)

Organizations wishing to submit information on future educational seminars, meetings, or conferences should contact CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, call (916) 653-3269, fax (916) 654-7440, or email [cdiac@treasurer.ca.gov](mailto:cdiac@treasurer.ca.gov). Publication is subject to space limitations.



# DEBT LINE CALENDAR LEGEND

CALENDAR AS OF JUNE 15, 2007

This calendar is based on information reported to the California Debt and Investment Advisory Commission on the Report of Proposed Debt Issuance and the Report of Final Sale or from sources considered reliable. Errors or omissions in the amount of a sale or financing participants will be corrected in a following issue. Cancelled issues are not listed in the calendar. The status of any issue may be obtained by calling the Commission.

- # Issue is newly reported in DEBT LINE. All other issues have been carried forward from previous calendars.
- + Issue has been republished to correct errata or list additional information. Additional or corrected items are underlined.

TYPE OF SALE/DATE OF SALE

Comp Competitive  
(The date of the bid opening)  
Neg Negotiated or private placement  
(The date of the signing of the bond purchase agreement)

RATING AGENCIES

S Standard & Poor's  
M Moody's Investors Service  
F Fitch IBCA  
NR Not rated

CREDIT ENHANCEMENT

LOC Letter(s) of Credit  
Ins Bond Insurance  
Oth Other third party enhancement  
SIP State Intercept

TAX STATUS

Taxable Interest is subject to federal and State taxation  
Federally Taxable Interest is subject to federal taxation  
State Taxable Interest is subject to State taxation  
Subject to AMT Interest on this issue is a specific preference item for the purpose of computing the federal alternative minimum tax.

REFUNDING

Issue is partially or fully for refunding.

PARTICIPANTS

BC Bond Counsel  
FA Financial Advisor  
UW Underwriter  
TR Trustee  
EN Guarantor

MATURITY TYPE(S)

Serial Serial bonds  
Term Term bond  
Comb Serial and term bond, several term bonds or other types of structured financings

INTEREST COST

NIC Net Interest Cost The Interest Cost represents either the winning competitive NIC/TIC bid or the interest cost financing. The Net Interest Cost is calculated by using the total scheduled interest payments plus the underwriter's discount or minus the premium, divided by bond year dollars.  
TIC True Interest Cost  
Var Rate pegged to an index  
Qualified Zone Academy Bonds (QZAB) carry little or no interest costs

SELECTED REPORTING REQUIREMENTS

Under existing law (California Government Code Section 8855(k)), "The issuer of any proposed new debt issue of State or local government (or public benefit corporation incorporated for the purpose of acquiring student loans) shall, not later than 30 days prior to the sale of any debt issue at public or private sale, give written notice of the proposed sale to the Commission, by mail, postage prepaid."

Under California Government Code Section 8855(l), "The issuer of any new debt issue of State or local government (or public benefit corporation for the purpose of acquiring student loans) shall, not later than 45 days after the signing of the bond purchase contract in a negotiated or private financing, or after the acceptance of a bid in a competitive offering, submit a report of final sale to the commission by mail, postage prepaid, or by any other method approved by the commission. A copy of the official statement for the issue shall accompany the report of final sale. The Commission may require information to be submitted in the report of final sale that is considered appropriate."

Under California Government Code Section 53583(c)(2)(B) if a "local agency determines to sell the (refunding) bonds at private sale or on a negotiated sale basis, the local agency shall send a written statement, within two weeks after the bonds are sold, to the California Debt and Investment Advisory Commission explaining the reasons why the local agency determined to sell the bonds at private sale or on a negotiated sale basis instead of at public sale."



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 05-30-07	\$20,000,000	Santa Clara Unified School District Santa Clara CDIAC Number: 2007-0706 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group		
# 06-06-07	\$2,500,000	Alhambra Unified School District (LACS) Los Angeles CDIAC Number: 2007-0796 Tax and revenue anticipation note Cash flow, interim financing LACS 2007 TRAN Pool		Neg	(BC) Hawkins Delafield (UW) RBC Dain Rauscher		
# 06-06-07	\$5,000,000	Beverly Hills Unified School District (LACS) Los Angeles CDIAC Number: 2007-0797					
# 06-06-07	\$4,100,000	Burbank Unified School District (LACS) Los Angeles CDIAC Number: 2007-0798					
# 06-06-07	\$1,200,000	Glendale Community College District (LACS) Los Angeles CDIAC Number: 2007-0799					
# 06-06-07	\$4,665,000	Palos Verdes Peninsula Unified School District (LACS) Los Angeles CDIAC Number: 2007-0800					
# 06-06-07	\$5,000,000	Redondo Beach Unified School District (LACS) Los Angeles CDIAC Number: 2007-0801					
# 06-06-07	\$1,800,000	San Gabriel Unified School District (LACS) Los Angeles CDIAC Number: 2007-0802					
# 06-07-07	\$500,000,000	Los Angeles County Los Angeles CDIAC Number: 2007-0690 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Nixon Peabody (UW) Morgan Stanley		



# DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 06-12-07	\$5,000,000	Placentia Orange CDIAC Number: 2007-0707 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Quint & Thimmig (FA) Wulff Hansen & Co		
# 06-12-07	\$390,000,000	Sacramento County Sacramento CDIAC Number: 2007-0925 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Orrick Herrington (FA) First Southwest		
# 06-13-07	\$5,000,000	Milpitas Unified School District Santa Clara CDIAC Number: 2007-0705 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Quint & Thimmig (FA) KNN		
# 06-13-07	\$8,000,000	Sunnyvale Elementary School District Santa Clara CDIAC Number: 2007-0711 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Quint & Thimmig (FA) KNN		
# 06-13-07	\$45,000,000	Sacramento Metropolitan Fire District Sacramento CDIAC Number: 2007-0740 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Orrick Herrington (FA) Sutter Securities		
# 06-13-07	\$5,000,000	Allan Hancock Joint Community College District (CCCFA) Santa Barbara CDIAC Number: 2007-0865 Tax and revenue anticipation note Cash flow, interim financing CCCFA 2007 TRAN Pool		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 06-13-07	\$1,200,000	Feather River Community College District (CCCFA) Plumas CDIAC Number: 2007-0866					
# 06-13-07	\$12,000,000	Marin Community College District (CCCFA) Marin CDIAC Number: 2007-0867					



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 06-13-07	\$5,000,000	Mt San Jacinto Community College District (CCCFA) Riverside CDIAC Number: 2007-0868					
# 06-13-07	\$5,000,000	Napa Valley Community College District (CCCFA) Napa CDIAC Number: 2007-0869					
# 06-13-07	\$20,000,000	San Francisco Community College District (CCCFA) San Francisco CDIAC Number: 2007-0870					
# 06-13-07	\$6,000,000	San Luis Obispo County Community College District (CCCFA) San Luis Obispo CDIAC Number: 2007-0871					
# 06-13-07	\$10,000,000	Sequoias Community College District (CCCFA) Tulare CDIAC Number: 2007-0872					
# 06-13-07	\$20,000,000	Sierra Joint Community College District (CCCFA) Placer CDIAC Number: 2007-0873					
# 06-13-07	\$2,000,000	Siskiyou Joint Community College District (CCCFA) Siskiyou CDIAC Number: 2007-0874					
# 06-14-07	\$5,000,000	Rincon Valley Union Elementary School District Sonoma CDIAC Number: 2007-0704 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Quint & Thimmig (FA) KNN		
# 06-18-07	\$160,000,000	Ventura County Ventura CDIAC Number: 2007-0734 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Fulbright & Jaworski (UW) Merrill Lynch Pierce		
# 06-20-07	\$48,000,000	Santa Cruz County Santa Cruz CDIAC Number: 2007-0887 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Rutan & Tucker (FA) Harrell & Co Advisors		



# DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
06-21-07	\$250,000,000	San Diego Unified School District San Diego CDIAC Number: 2007-0518 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Banc of America Sec		
# 06-21-07	\$915,280,000	Los Angeles Los Angeles CDIAC Number: 2007-0739 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Quateman LLP (FA) Gardner Underwood & Bacon		
# 06-26-07	\$8,000,000	Los Altos School District Santa Clara CDIAC Number: 2007-0708 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Quint & Thimmig (FA) KNN		
# 06-28-07	\$65,000,000	Oakland Alameda CDIAC Number: 2007-0898 Tax and revenue anticipation note Cash flow, interim financing Series A		Comp	(BC) Orrick Herrington (FA) Public Financial		
# 06-28-07	\$75,000,000	Oakland Alameda CDIAC Number: 2007-0899 Tax and revenue anticipation note Cash flow, interim financing Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Lehman Brothers		
07-01-07	\$5,250,000	Goleta Union School District Santa Barbara CDIAC Number: 2007-0559 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Hawkins Delafield (UW) Banc of America Sec		
# 07-02-07	\$116,000,000	San Diego San Diego CDIAC Number: 2007-0737 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (FA) Montague DeRose (UW) Bank of America NA		



# DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 07-02-07	\$1,245,000	Belmont Fire Protection District (CSCDA) San Mateo CDIAC Number: 2007-0806 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2007 TRAN Pool Series A-1		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Lehman Brothers		
# 07-02-07	\$17,200,000	Butte County (CSCDA) Butte CDIAC Number: 2007-0807					
# 07-02-07	\$1,005,000	Calimesa (CSCDA) Riverside CDIAC Number: 2007-0808					
# 07-02-07	\$1,250,000	Carmel Valley Fire Protection District (CSCDA) Monterey CDIAC Number: 2007-0809					
# 07-02-07	\$15,465,000	Chula Vista (CSCDA) San Diego CDIAC Number: 2007-0810					
# 07-02-07	\$4,920,000	Colusa County (CSCDA) Colusa CDIAC Number: 2007-0811					
# 07-02-07	\$970,000	Fairfax (CSCDA) Marin CDIAC Number: 2007-0812					
# 07-02-07	\$12,500,000	Fullerton (CSCDA) Orange CDIAC Number: 2007-0813					
# 07-02-07	\$5,000,000	Glenn County (CSCDA) Glenn CDIAC Number: 2007-0814					
# 07-02-07	\$10,000,000	Imperial County (CSCDA) Imperial CDIAC Number: 2007-0815					
# 07-02-07	\$26,000,000	Mendocino County (CSCDA) Mendocino CDIAC Number: 2007-0816					



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 07-02-07	\$8,500,000	North Tahoe Fire Protection District (CSCDA) Placer CDIAC Number: 2007-0817					
# 07-02-07	\$1,805,000	Pacific Grove (CSCDA) Monterey CDIAC Number: 2007-0818					
# 07-02-07	\$5,000,000	Pomona (CSCDA) Los Angeles CDIAC Number: 2007-0819					
# 07-02-07	\$5,000,000	Redding (CSCDA) Shasta CDIAC Number: 2007-0820					
# 07-02-07	\$7,545,000	Redlands (CSCDA) San Bernardino CDIAC Number: 2007-0821					
# 07-02-07	\$5,000,000	Redondo Beach (CSCDA) Los Angeles CDIAC Number: 2007-0822					
# 07-02-07	\$3,230,000	San Anselmo (CSCDA) Marin CDIAC Number: 2007-0823					
# 07-02-07	\$10,000,000	San Bernardino (CSCDA) San Bernardino CDIAC Number: 2007-0824					
# 07-02-07	\$1,580,000	Sierra County (CSCDA) Sierra CDIAC Number: 2007-0825					
# 07-02-07	\$5,000,000	Siskiyou County (CSCDA) Siskiyou CDIAC Number: 2007-0826					
# 07-02-07	\$15,000,000	Woodland (CSCDA) Yolo CDIAC Number: 2007-0827					



# DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 07-02-07	\$41,365,000	Fresno (CSCDA) Fresno CDIAC Number: 2007-0828 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2007 TRAN Pool Series A-2		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Lehman Brothers		
# 07-02-07	\$320,000,000	Riverside County (CSCDA) Riverside CDIAC Number: 2007-0829 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2007 TRAN Pool Series A-3		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Lehman Brothers		
# 07-02-07	\$75,000,000	San Bernardino County (CSCDA) San Bernardino CDIAC Number: 2007-0830 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2007 TRAN Pool Series A-4		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Lehman Brothers		
# 07-02-07	\$36,020,000	Stockton (CSCDA) San Joaquin CDIAC Number: 2007-0831 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2007 TRAN Pool Series A-5		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Lehman Brothers		
# 07-02-07	\$55,000,000	Tulare County (CSCDA) Tulare CDIAC Number: 2007-0833 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2007 TRAN Pool Series B		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Lehman Brothers		
# 07-02-07	\$6,620,000	Redlands (CSCDA) San Bernardino CDIAC Number: 2007-0835 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2007 TRAN Pool Series C Federally Taxable		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Lehman Brothers		



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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 07-02-07	\$3,000,000	Ravenswood City School District San Mateo CDIAC Number: 2007-0846 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Lofton & Jennings (FA) A M Peche		
# 07-02-07	\$17,000,000	Kings River Conservation District Multiple CDIAC Number: 2007-0852 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
# 07-02-07	\$28,000,000	Kings River Conservation District Multiple CDIAC Number: 2007-0853 Tax and revenue anticipation note Cash flow, interim financing Federally Taxable State Taxable		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
# 07-03-07	\$96,000,000	San Diego County (SDCSD) San Diego CDIAC Number: 2007-0785 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2007 TRAN Pool Series A & B		Neg	(BC) Orrick Herrington (FA) RBC Capital Markets (UW) Citigroup Global Markets		
# 07-03-07	\$1,350,000	Cardiff School District (SDCSD) San Diego CDIAC Number: 2007-0786					
# 07-03-07	\$5,000,000	Carlsbad Unified School District (SDCSD) San Diego CDIAC Number: 2007-0787					
# 07-03-07	\$17,065,000	Chula Vista Elementary School District (SDCSD) San Diego CDIAC Number: 2007-0788					
# 07-03-07	\$4,000,000	Del Mar Union School District (SDCSD) San Diego CDIAC Number: 2007-0789					
# 07-03-07	\$1,830,000	Encinitas Union School District (SDCSD) San Diego CDIAC Number: 2007-0790					



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<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 07-03-07	\$3,300,000	Escondido Union High School District (SDCSD) San Diego CDIAC Number: 2007-0791					
# 07-03-07	\$10,000,000	Poway Unified School District (SDCSD) San Diego CDIAC Number: 2007-0792					
# 07-03-07	\$5,000,000	San Dieguito Union High School District (SDCSD) San Diego CDIAC Number: 2007-0793					
# 07-03-07	\$75,000	Vallecitos School District (SDCSD) San Diego CDIAC Number: 2007-0794					
# 07-17-07	\$5,000,000	Brentwood Union School District Contra Costa CDIAC Number: 2007-0837 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) (FA) Jones Hall KNN		
# 07-17-07	\$10,000,000	Liberty Union High School District Contra Costa CDIAC Number: 2007-0841 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) (FA) Jones Hall KNN		
# 07-17-07	\$6,000,000	Dublin Unified School District Alameda CDIAC Number: 2007-0842 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) (FA) Jones Hall KNN		
08-14-07	\$5,000,000	Auburn Union Elementary School District Placer CDIAC Number: 2007-0613 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) (FA) Sidley Austin LLP Capitol Public Fin Group		
08-14-07	\$5,000,000	Dry Creek Joint Elementary School District Placer CDIAC Number: 2007-0614 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) (FA) Sidley Austin LLP Capitol Public Fin Group		



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<b>PROPOSED</b>		<b>INTERIM FINANCING</b>					
08-14-07	\$5,000,000	Loomis Union Elementary School District Placer CDIAC Number: 2007-0615 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Sidley Austin LLP (FA) Capitol Public Fin Group		
08-14-07	\$10,000,000	Rocklin Unified School District Placer CDIAC Number: 2007-0616 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Sidley Austin LLP (FA) Capitol Public Fin Group		
08-14-07	\$9,000,000	Roseville City School District Placer CDIAC Number: 2007-0617 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Sidley Austin LLP (FA) Capitol Public Fin Group		
08-14-07	\$15,000,000	Roseville Joint Union High School District Multiple CDIAC Number: 2007-0618 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Sidley Austin LLP (FA) Capitol Public Fin Group		
08-14-07	\$10,000,000	Tahoe-Truckee Unified School District Multiple CDIAC Number: 2007-0619 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Sidley Austin LLP (FA) Capitol Public Fin Group		
08-14-07	\$7,500,000	Western Placer Unified School District Placer CDIAC Number: 2007-0620 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Sidley Austin LLP (FA) Capitol Public Fin Group		



# DEBT LINE CALENDAR

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<b>SOLD</b>		<b>INTERIM FINANCING</b>					
05-16-07	\$50,000,000	Imperial Irrigation District Imperial CDIAC Number: 2007-0262 Commercial paper Project, interim financing Electric & Water Systems Series B Federally Taxable State Taxable	S:A-1+ M:P-1 F:F1+  LOC	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Citibank (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	02-10-08 Term	VAR
05-16-07	\$150,000,000	Imperial Irrigation District Imperial CDIAC Number: 2007-0263 Commercial paper Project, interim financing Electric & Water Systems Series A	S:A-1+ M:P-1 F:F1+  LOC	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Citibank (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	02-10-08 Term	VAR
<b>PROPOSED</b>		<b>EDUCATION</b>					
# 05-30-07	\$6,500,000	Dixon Unified School District Solano CDIAC Number: 2007-0710 Certificates of participation/leases K-12 school facility		Comp	(BC) Quint & Thimmig (FA) KNN		
# 06-01-07	\$13,250,000	Travis Unified School District Solano CDIAC Number: 2007-0747 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Miller Brown & Dannis (UW) George K Baum		
# 06-12-07	\$1,000,000	Holtville Unified School District Imperial CDIAC Number: 2007-0783 Certificates of participation/leases K-12 school facility QZAB Program Federally Taxable		Neg	(BC) Stradling Yocca (FA) Northcross Hill Ach		
# 06-12-07	\$1,436,800	Mono County Board of Education Mono CDIAC Number: 2007-0848 Certificates of participation/leases College, university facility Library		Neg	(BC) Kronick Moskovitz (FA) CA Capital Leasing (UW) All Points Public Funding		



## DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>EDUCATION</u>					
# 06-13-07	\$5,500,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0727 Conduit revenue bond K-12 school facility Trinity School		Neg (BC) (UW)	Squire Sanders Stone & Youngberg		
# 06-14-07	\$10,000,000	Santa Paula Schools Financing Authority Ventura CDIAC Number: 2007-0766 Revenue bond (Pool) K-12 school facility Refunding		Neg (BC) (FA) (UW)	Jones Hall Dale Scott & Co Inc Piper Jaffray & Co		
06-19-07	\$6,500,000	Gilroy Unified School District Santa Clara CDIAC Number: 2007-0596 Certificates of participation/leases K-12 school facility Measure J		Neg (BC) (UW)	Orrick Herrington George K Baum		
06-20-07	\$15,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0597 Conduit revenue bond College, university facility The Master's College		Neg (BC) (UW)	Orrick Herrington Banc of America Sec		
06-20-07	\$85,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0653 Conduit revenue bond College, university facility California Baptist Univ Refunding		Neg (BC) (UW)	Orrick Herrington George K Baum		
# 06-20-07	\$26,000,000	Ramona Unified School District San Diego CDIAC Number: 2007-0692 Certificates of participation/leases K-12 school facility Refunding		Neg (BC) (UW)	Stradling Yocca Piper Jaffray & Co		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 06-20-07	\$10,500,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0726 Conduit revenue bond K-12 school facility Notre Dame HS Refunding		Neg	(BC) Squire Sanders (UW) Stone & Youngberg		
# 06-20-07	\$25,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2007-0729 Conduit revenue bond K-12 school facility Marin Country Day School		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
# 06-20-07	\$10,000,000	Calexico School Financing Authority Imperial CDIAC Number: 2007-0834 Revenue bond (Pool) K-12 school facility		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
# 06-20-07	\$69,945,000	Poway Unified School District Public Financing Authority San Diego CDIAC Number: 2007-0888 Revenue bond (Pool) K-12 school facility CFD Nos 2, 4, 8, 9, 10 & 12		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 06-20-07	\$1,598,847	Poway Unified School District CFD No 2 San Diego CDIAC Number: 2007-0889 Limited tax obligation bond K-12 school facility Subarea IV - Torrey Highlands		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 06-20-07	\$11,989,000	Poway Unified School District CFD No 4 San Diego CDIAC Number: 2007-0890 Limited tax obligation bond K-12 school facility Black Mountain Ranch		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		



# DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>EDUCATION</u>					
# 06-20-07	\$7,329,000	Poway Unified School District CFD No 8 San Diego CDIAC Number: 2007-0891 Limited tax obligation bond K-12 school facility Black Mountain Ranch Phase II		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 06-20-07	\$1,711,000	Poway Unified School District CFD No 9 San Diego CDIAC Number: 2007-0892 Limited tax obligation bond K-12 school facility Portswood		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 06-20-07	\$38,230,000	Poway Unified School District CFD No 10 San Diego CDIAC Number: 2007-0893 Limited tax obligation bond K-12 school facility Torrey Highlands - Subarea IV Zones 1 & 2		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 06-20-07	\$7,689,087	Poway Unified School District CFD No 12 San Diego CDIAC Number: 2007-0894 Limited tax obligation bond K-12 school facility Black Mountain Ranch Phase II - Southern Village & The Clusters		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
06-21-07	\$3,265,000	Riverside Unified School District CFD No 21 Riverside CDIAC Number: 2007-0669 Limited tax obligation bond K-12 school facility IA No 2		Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (UW) UBS Securities		
# 06-21-07	\$20,000,000	Sequoia Union High School District San Mateo CDIAC Number: 2007-0913 Tax and revenue anticipation note K-12 school facility		Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
06-25-07	\$10,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1503 Conduit revenue bond K-12 school facility Park Century School		Neg	(BC) Hawkins Delafield (UW) Banc of America Sec		
06-26-07	\$1,700,000	Los Angeles Los Angeles CDIAC Number: 2007-0658 Conduit revenue bond K-12 school facility The Westview School		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) AIG Comm Equip Fin		
# 06-28-07	\$2,355,000	Rosemead Elementary School District Los Angeles CDIAC Number: 2007-0694 Certificates of participation/leases K-12 school facility		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc		
# 07-10-07	\$25,000,000	Los Angeles County Schools Regionalized Business Services Corporation Los Angeles CDIAC Number: 2007-0736 Certificates of participation/leases K-12 school facility Compton USD		Neg	(BC) Hawkins Delafield (UW) RBC Capital Markets		
# 07-10-07	\$15,000,000	Golden Empire Schools Financing Authority Kern CDIAC Number: 2007-0754 Public lease revenue bond K-12 school facility		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) Goldman Sachs		
# 07-12-07	\$20,000,000	Los Angeles Los Angeles CDIAC Number: 2007-0876 Conduit revenue bond K-12 school facility Windward School Subject to Alternative Minimum Tax		Neg	(BC) Squire Sanders (UW) Stone & Youngberg		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
07-15-07	\$28,000,000	Lynwood Unified School District Los Angeles CDIAC Number: 2007-0588 Certificates of participation/leases K-12 school facility Series B Refunding		Neg	(BC) Fulbright & Jaworski (UW) George K Baum		
# 07-15-07	\$135,000,000	Grant Joint Union High School District Multiple CDIAC Number: 2007-0910 Certificates of participation/leases K-12 school facility Bridge Funding		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Securities		
# 07-15-07	\$38,000,000	Huntington Beach Union High School District Orange CDIAC Number: 2007-0911 Certificates of participation/leases K-12 school facility		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Securities		
# 07-31-07	\$22,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2007-0750 Certificates of participation/leases K-12 school facility The Harker School		Neg	(BC) Orrick Herrington (UW) Westhoff Cone		
08-08-07	\$6,185,000	Tustin Unified School District CFD No 06-1 Orange CDIAC Number: 2007-0644 Limited tax obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) RBC Capital Markets (UW) UBS Securities		
<u>SOLD</u>							
04-25-07	\$49,910,000	Fontana Unified School District San Bernardino CDIAC Number: 2007-0381 Certificates of participation/leases Other, multiple educational uses Kathleen Binks & Beech Ave ES, Summit & Citrus Continuation HS	S:AAA/A M:Aaa/Baa1  Ins	Neg	(BC) Stradling Yocca (FA) CA Financial Service (EN) FSA (TR) US Bank Natl Assoc (UW) RBC Capital Markets	09-01-35 Comb	4.521 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b>EDUCATION</b>					
05-01-07	\$9,965,000	Pomona Valley Educational Joint Powers Authority Los Angeles CDIAC Number: 2007-0438 Revenue bond (Pool) K-12 school facility	S:AAA/A  Ins	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-31 Comb	4.164 NIC
# 05-07-07	\$257,561	Sierra Unified School District Fresno CDIAC Number: 2007-0845 Certificates of participation/leases Other, multiple educational uses Ricoh Gestetner Copiers	NR	Neg	(UW) Kansas State Bank	05-15-12 Serial	5.100 NIC
05-09-07	\$16,905,000	East Whittier City School Facilities Financing Authority Los Angeles CDIAC Number: 2007-0527 Revenue bond (Pool) K-12 school facility GO Bond Program	M:Aaa/A1  Ins	Neg	(BC) Orrick Herrington (EN) FSA (TR) US Bank Natl Assoc (UW) George K Baum	08-01-17 Serial	3.621 NIC
05-11-07	\$15,165,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0566 Conduit revenue bond K-12 school facility Huntington Park Charter Series A	NR	Neg	(BC) Orrick Herrington (TR) The Bank of NY Trust Co (UW) RBC Capital Markets	07-01-42 Comb	5.495 TIC
05-11-07	\$585,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0589 Conduit revenue bond K-12 school facility Huntington Park Charter Series B Federally Taxable	NR	Neg	(BC) Orrick Herrington (TR) The Bank of NY Trust Co (UW) RBC Capital Markets	07-01-17 Term	5.495 TIC
05-16-07	\$40,425,000	California Educational Facilities Authority State of California CDIAC Number: 2007-0529 Conduit revenue bond College, university facility Claremont McKenna Refunding	M:Aa1	Neg	(BC) Orrick Herrington (TR) Union Bank of CA (UW) Prager Sealy & Co LLC	01-01-38 Comb	4.448 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b>EDUCATION</b>					
05-23-07	\$24,465,000	Antioch Unified School District Contra Costa CDIAC Number: 2007-0406 Certificates of participation/leases K-12 school facility Oakley ES Phase 2 & Dozier Libbey Medical HS Refunding	S:AAA/A-  Ins	Comp	(BC) Jones Hall (FA) KNN (EN) FGIC (TR) The Bank of NY Trust Co (UW) Wells Fargo Brokerage	09-01-36 Comb	4.387 TIC
05-23-07	\$5,075,000	Hawthorne School District Los Angeles CDIAC Number: 2007-0522 Certificates of participation/leases K-12 school facility Bud Carson MS, Washington & Ramona ES	S:AAA M:Aa1  Ins	Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) UBS Securities	11-01-37 Comb	4.613 NIC
05-31-07	\$41,241,620	Irvine Unified School District CFD No 06-1 Orange CDIAC Number: 2007-0555 Bond anticipation note K-12 school facility Portola Springs Series A & CABs B	NR	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Bank of America NA	03-01-09 Comb	4.866 NIC
05-31-07	\$71,306,712	Irvine Unified School District CFD No 07-1 Orange CDIAC Number: 2007-0556 Bond anticipation note K-12 school facility Stonegate Series A & CABs B	NR	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Bank of America NA	03-01-12 Comb	5.358 NIC
06-04-07	\$1,700,000	Healdsburg Unified School District Sonoma CDIAC Number: 2007-0571 Certificates of participation/leases K-12 school facility	NR	Comp	(BC) Kronick Moskovitz (FA) Government Fin Strat (UW) All Points Public Funding	06-07-22 Serial	4.570 TIC
# 06-08-07	\$20,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2007-0795 Conduit revenue bond K-12 school facility The Hamlin School Refunding	S:BBB-	Neg	(BC) Hawkins Delafield (TR) Wells Fargo Bank (UW) Stone & Youngberg	08-01-37 Comb	5.000 NIC



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<u>SOLD</u>		<u>EDUCATION</u>					
06-14-07	\$9,975,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0447 Conduit revenue bond K-12 school facility Drew School Refunding	NR	Neg	(BC) Hawkins Delafield (TR) Wells Fargo Bank (UW) Stone & Youngberg	10-01-37 Term	5.345 NIC
<u>PROPOSED</u>		<u>HOUSING</u>					
# 05-30-07	\$1,350,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0760 Conduit revenue bond Multifamily housing La Mision Village Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) MuniMae TE Bond		
# 05-30-07	\$12,452,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0764 Conduit revenue bond Multifamily housing Vineyard Creek Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Hutchinson Shockey		
# 05-31-07	\$8,858,276	Santa Ana Housing Authority Orange CDIAC Number: 2007-0781 Conduit revenue bond Multifamily housing Wilshire & Minnie Apts Series A-1 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) CSG Advisors (UW) Washington Mutual		
# 05-31-07	\$6,399,746	Santa Ana Housing Authority Orange CDIAC Number: 2007-0782 Conduit revenue bond Multifamily housing Wilshire & Minnie Apts Series A-2 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) CSG Advisors (UW) Washington Mutual		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 06-05-07	\$207,920,000	California Department of Veterans Affairs State of California CDIAC Number: 2007-0731 Conduit revenue bond Single-family housing Series A & B Refunding		Neg	(BC) Hawkins Delafield (FA) The Pineapple Group (UW) Merrill Lynch Pierce		
# 06-06-07	\$11,000,000	San Jose Santa Clara CDIAC Number: 2007-0748 Conduit revenue bond Multifamily housing Casa Feliz Studio Apts		Neg	(BC) Nixon Peabody (FA) E Wagner & Assoc (UW) US Bank Natl Assoc		
# 06-12-07	\$40,000,000	San Diego Housing Authority San Diego CDIAC Number: 2007-0723 Conduit revenue bond Multifamily housing 16th & Market Apts Series B & C Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) Ross Financial (UW) US Bank Natl Assoc		
# 06-14-07	\$19,000,000	Orange County Orange CDIAC Number: 2007-0765 Conduit revenue bond Multifamily housing Granite Court Apts		Neg	(BC) Stradling Yocca (UW) Union Bank of CA		
# 06-15-07	\$3,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0758 Conduit revenue bond Multifamily housing Cape Cod Sr Villas Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Washington Mutual		
06-19-07	\$21,000,000	Los Angeles Housing Authority Los Angeles CDIAC Number: 2007-0633 Conduit revenue bond Multifamily housing Refunding		Neg	(BC) Hawkins Delafield (UW) RBC Capital Markets		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 06-19-07	\$1,850,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0695 Conduit revenue bond Multifamily housing Junipero Serra House Series A		Neg	(BC) Jones Hall (UW) Citigroup Global Markets		
# 06-19-07	\$7,580,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0696 Conduit revenue bond Multifamily housing Dorothy Day Community Series B		Neg	(BC) Jones Hall (UW) Citigroup Global Markets		
# 06-19-07	\$1,530,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0697 Conduit revenue bond Multifamily housing Monsignor Lyne Series C		Neg	(BC) Jones Hall (UW) Citigroup Global Markets		
# 06-19-07	\$3,280,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0698 Conduit revenue bond Multifamily housing St Andrew Community Series D		Neg	(BC) Jones Hall (UW) Citigroup Global Markets		
# 06-19-07	\$5,140,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0699 Conduit revenue bond Multifamily housing Bennett House Series E		Neg	(BC) Jones Hall (UW) Citigroup Global Markets		
# 06-19-07	\$5,400,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0700 Conduit revenue bond Multifamily housing Villa Columba/Riverside Manor Ser F		Neg	(BC) Jones Hall (UW) Citigroup Global Markets		



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<u>PROPOSED</u>		<u>HOUSING</u>					
+ 06-20-07	\$5,250,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0229 Conduit revenue bond Multifamily housing Wasco Sr Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) Union Bank of CA		
06-20-07	\$32,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0654 Conduit revenue bond College, university housing Lancer Edu Housing		Neg	(BC) Orrick Herrington (UW) George K Baum		
# 06-20-07	\$19,740,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2007-0744 Conduit revenue bond Multifamily housing Grand Central Square Series A & B Subject to Alternative Minimum Tax Refunding		Neg	(BC) Hawkins Delafield (FA) Public Financial (UW) Stone & Youngberg		
# 06-20-07	\$17,191,696	Santa Rosa Sonoma CDIAC Number: 2007-0803 Conduit revenue bond Multifamily housing Colgan Meadows Apts Series A-1 & 2 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		
# 06-26-07	\$6,500,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2007-0924 Conduit revenue bond Multifamily housing Heritage Park Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Citibank		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 06-27-07	\$4,737,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0775 Conduit revenue bond Multifamily housing The Highlands Apts Series R 1 & 2 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) US Bank Natl Assoc		
# 06-27-07	\$2,826,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0776 Conduit revenue bond Multifamily housing Ukiah Terrace I Apts Series S 1 & 2 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) Pacific Housing (UW) US Bank Natl Assoc		
# 06-27-07	\$10,800,000	Sacramento County Housing Authority Sacramento CDIAC Number: 2007-0780 Conduit revenue bond Multifamily housing Breckenridge Village Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Citigroup Global Markets		
# 06-28-07	\$17,000,000	California Housing Finance Agency State of California CDIAC Number: 2007-0840 Conduit revenue bond Multifamily housing Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Merrill Lynch & Co		
# 06-28-07	\$750,000	Los Angeles Los Angeles CDIAC Number: 2007-0895 Conduit revenue bond Multifamily housing Vista Monterey Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Hamni Bank		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 07-02-07	\$6,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0771 Conduit revenue bond Multifamily housing Lachen Terra Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall		
# 07-05-07	\$55,000,000	Richmond Contra Costa CDIAC Number: 2007-0903 Conduit revenue bond Multifamily housing Crescent Park Apts Ser A		Neg	(BC) Orrick Herrington (FA) Community Economics (UW) Union Bank of CA		
# 07-05-07	\$12,000,000	Richmond Contra Costa CDIAC Number: 2007-0904 Conduit revenue bond Multifamily housing Crescent Park Apts Ser A-T Federally Taxable		Neg	(BC) Orrick Herrington (FA) Community Economics (UW) Union Bank of CA		
# 07-17-07	\$4,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0770 Conduit revenue bond Multifamily housing Oak Ridge Sr Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall		
# 07-19-07	\$4,600,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0777 Conduit revenue bond Multifamily housing Vida Nueva Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Wells Fargo Bank		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 07-27-07	\$7,300,000	Hayward Alameda CDIAC Number: 2007-0778 Conduit revenue bond Multifamily housing The Majestic Series A Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) CSG Advisors (UW) Citicorp N America Inc		
# 07-27-07	\$1,100,000	Hayward Alameda CDIAC Number: 2007-0779 Conduit revenue bond Multifamily housing The Majestic Series A-T Federally Taxable		Neg	(BC) Jones Hall (UW) Citicorp N America Inc		
+ 09-14-07	\$7,550,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1549 Conduit revenue bond Multifamily housing Casa de los Amigos Apts Series S Refunding		Neg	(BC) Orrick Herrington (UW) Red Capital Markets Inc		
+ 09-14-07	\$730,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2006-1550 Conduit revenue bond Multifamily housing Casa de los Amigos Apts Sub Series S-S Refunding		Neg	(BC) Orrick Herrington (UW) Red Capital Markets Inc		
<u>SOLD</u>							
03-14-07	\$49,600,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2007-0213 Conduit revenue bond Multifamily housing Paragon Apts at the Crossing Subject to Alternative Minimum Tax Refunding	NR    LOC	Neg	(BC) Jones Hall (EN) JP Morgan Chase Bk (TR) Wells Fargo Bank (UW) Citigroup Global Markets	04-01-37 Term	VAR



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b>HOUSING</b>					
03-27-07	\$68,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0212 Conduit revenue bond Multifamily housing San Pedro Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Goldman Sachs	05-01-39 Serial	VAR
04-18-07	\$5,280,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0515 Conduit revenue bond Multifamily housing Coventry Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Citigroup Global Markets	12-01-39 Term	VAR
05-11-07	\$1,650,000	Stanislaus County Housing Authority Stanislaus CDIAC Number: 2006-1468 Conduit revenue bond Multifamily housing Las Palmas Sr Apts	NR	Neg	(BC) Quint & Thimmig (UW) Farmers & Merchant	05-01-37 Comb	VAR
05-17-07	\$6,100,000	Kern County Housing Authority Kern CDIAC Number: 2007-0687 Other note Multifamily housing Rio Vista, Little Village, Oro Vista & Plaza Towers/Annex	NR	Neg	(BC) Best Best & Krieger (UW) FNMA	06-01-27 Serial	5.587 NIC
# 05-23-07	\$3,620,000	Santa Rosa Sonoma CDIAC Number: 2007-0749 Conduit revenue bond Multifamily housing Alderbrook Heights Apts Series A Subject to Alternative Minimum Tax	S:AAA/A-1+	Neg	(BC) Jones Hall (EN) Exchange Bank (TR) Wells Fargo Bank (UW) Hutchinson Shocke	05-01-40 Term	VAR
# 05-23-07	\$875,000	Santa Rosa Sonoma CDIAC Number: 2007-0878 Conduit revenue bond Multifamily housing Alderbrook Heights Apts Series A-T Federally Taxable	S:AAA/A-1+	Neg	(BC) Jones Hall (EN) Exchange Bank (TR) Wells Fargo Bank (UW) Hutchinson Shocke	05-01-40 Term	VAR



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 06-26-07	\$25,905,000	California Pollution Control Financing Authority State of California CDIAC Number: 2007-0730 Conduit revenue bond Pollution control California Waste Solutions Inc Subject to Alternative Minimum Tax		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
# 06-26-07	\$3,650,000	Alameda County Industrial Development Authority Alameda CDIAC Number: 2007-0768 Conduit revenue bond Industrial development Ps Print LLC Subject to Alternative Minimum Tax		Neg	(BC) Lofton & Jennings (FA) Progressive Capital (UW) E J De La Rosa		
06-27-07	\$10,000,000	California Enterprise Development Authority Sacramento CDIAC Number: 2007-0651 Conduit revenue bond Industrial development Tri Tool Inc Series A Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Gates Cap Corp		
06-27-07	\$2,000,000	California Enterprise Development Authority Sacramento CDIAC Number: 2007-0652 Conduit revenue bond Industrial development Tri Tool Inc Series B Federally Taxable		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Gates Cap Corp		
<u>SOLD</u>							
05-29-07	\$38,305,000	California Pollution Control Financing Authority State of California CDIAC Number: 2007-0587 Conduit revenue bond Pollution control GreenWaste Recovery Inc Subject to Alternative Minimum Tax	F:A+/F1  LOC	Neg	(BC) Leslie M Lava (EN) Comerica Bank (TR) The Bank of NY Trust Co (UW) Westhoff Cone	06-01-36 Term	VAR



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 06-04-07	\$225,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0741 Conduit revenue bond Hospital Cottage Hlth System Oblig Gp Ser A thru D		Neg	(BC) Orrick Herrington (UW) Morgan Stanley		
# 06-12-07	\$125,000,000	Washington Township Healthcare District Alameda CDIAC Number: 2007-0733 Conduit revenue bond Hospital Refunding		Neg	(BC) Fulbright & Jaworski (UW) Banc of America Sec		
06-27-07	\$50,000,000	California Enterprise Development Authority Sacramento CDIAC Number: 2007-0657 Conduit revenue bond Health care facilities Beckman Research Institute of the City of Hope		Neg	(BC) Kutak Rock (UW) Wells Fargo Bank		
# 06-27-07	\$75,000,000	Tri-City Healthcare District San Diego CDIAC Number: 2007-0914 Public enterprise revenue bond Health care facilities Refunding		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
08-15-07	\$90,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2007-0013 Conduit revenue bond Health care facilities Children's Hosp & Research Ctr at Oakland Refunding		Neg	(BC) Sidley Austin LLP (UW) Merrill Lynch & Co		
<u>SOLD</u>							
04-05-07	\$405,725,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0376 Conduit revenue bond Other, multiple health care purposes Catholic Healthcare West Series A thru D, G, I & K Refunding	S:AAA M:Aaa/Aa1 F:AAA  Ins	Neg	(BC) Sidley Austin LLP (FA) Kaufman Hall (EN) Multiple Guarantors (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	07-01-41 Comb	VAR



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b>HOSPITAL AND HEALTH CARE FACILITIES</b>					
04-09-07	\$170,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0290 Conduit revenue bond Hospital Los Angeles Childrens	S:BBB+ M:Baa1	Comp	(BC) Orrick Herrington (FA) Shattuck Hammond (TR) The Bank of NY Trust Co (UW) Goldman Sachs	08-15-47 Comb	4.961 NIC
04-24-07	\$115,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0608 Conduit revenue bond Other, multiple health care purposes Adventist Health System/West Series A & B	S:AAA/A F:AAA/A Ins	Neg	(BC) Orrick Herrington (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Goldman Sachs	03-01-37 Comb	VAR
04-24-07	\$270,525,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0923 Conduit revenue bond Other, multiple health care purposes Catholic Healthcare West Series E, F, H, J & L	S:AAA M:Aaa/Aa1 F:AAA Ins	Neg	(BC) Sidley Austin LLP (FA) Kaufman Hall (EN) Multiple Guarantors (TR) The Bank of NY Trust Co (UW) JP Morgan Securities	07-01-41 Comb	VAR
05-01-07	\$320,615,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0444 Certificates of participation/leases Other, multiple health care purposes Community Hospitals of Central CA Obligated Gp Refunding	S:BBB- M:Baa2	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	02-01-46 Comb	5.148 NIC
05-09-07	\$5,885,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0234 Conduit revenue bond Health care facilities LA Ctrs for Alcohol & Drug Abuse/OPTIONS Family of Services Inc Refunding	S:A+ F:A+ Oth	Neg	(BC) Quint & Thimmig (EN) OSHPD (TR) US Bank Natl Assoc (UW) Altura Nelson	05-01-37 Comb	4.715 TIC
<b>PROPOSED</b>		<b>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</b>					
# 05-17-07	\$6,215,225	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0715 Special assessment bond Multiple capital improvements, public works Sonoma County AD No 07-01		Neg	(BC) Orrick Herrington (UW) CSCDA		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 05-17-07	\$691,581	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0716 Special assessment bond Multiple capital improvements, public works Sacramento County AD No 07-01		Neg (BC) (UW)	Orrick Herrington CSCDA		
# 05-17-07	\$1,255,237	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0717 Special assessment bond Multiple capital improvements, public works Contra Costa County AD No 07-01 Refunding		Neg (BC) (UW)	Orrick Herrington CSCDA		
# 05-17-07	\$4,007,826	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0718 Special assessment bond Multiple capital improvements, public works Placer County AD No 07-01		Neg (BC) (UW)	Orrick Herrington CSCDA		
# 05-17-07	\$12,324,696	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0719 Special assessment bond Multiple capital improvements, public works El Dorado County AD No 07-01		Neg (BC) (UW)	Orrick Herrington CSCDA		
# 05-17-07	\$1,140,435	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0720 Special assessment bond Multiple capital improvements, public works Alameda County AD No 07-01		Neg (BC) (UW)	Orrick Herrington CSCDA		
# 05-17-07	\$25,635,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0721 Revenue bond (Pool) Multiple capital improvements, public works Sonoma, Sacramento, Contra Costa, Placer, El Dorado & Alameda Counties (SCIP) Refunding		Neg (BC) (UW)	Orrick Herrington RBC Capital Markets		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 05-17-07	\$5,325,000	Clayton Financing Authority Contra Costa CDIAC Number: 2007-0728 Revenue bond (Pool) Parks, open space Refunding		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
# 05-29-07	\$25,000,000	Chino CFD No 2005-1 San Bernardino CDIAC Number: 2007-0703 Limited tax obligation bond Multiple capital improvements, public works College Park IA 1		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
# 05-31-07	\$60,000,000	California County Tobacco Securitization Agency Multiple CDIAC Number: 2007-0724 Other bond Multiple capital improvements, public works Golden State Funding Corp Refunding		Neg	(BC) Sidley Austin LLP (FA) Public Financial (UW) Citigroup Global Markets		
# 05-31-07	\$5,870,000	Moreno Valley CFD No 5 Riverside CDIAC Number: 2007-0746 Limited tax obligation bond Multiple capital improvements, public works		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) E J De La Rosa		
# 05-31-07	\$22,000,000	Elk Grove Finance Authority Sacramento CDIAC Number: 2007-0763 Public lease revenue bond Public building		Neg	(BC) Kronick Moskovitz (FA) Public Financial (UW) Piper Jaffray & Co		
# 06-05-07	\$58,300,000	Fillmore Public Financing Authority Ventura CDIAC Number: 2007-0709 Public enterprise revenue bond Wastewater collection, treatment		Neg	(BC) Quint & Thimmig (FA) Wulff Hansen & Co (UW) Bear Stearns		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-05-07	\$92,905,000	Modesto Irrigation District Financing Authority Stanislaus CDIAC Number: 2007-0844 Public enterprise revenue bond Water supply, storage, distribution Series E & F		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Bear Stearns		
# 06-07-07	\$8,615,000	Chowchilla CFD No 2006-1 Madera CDIAC Number: 2007-0762 Limited tax obligation bond Multiple capital improvements, public works IA 1		Neg	(BC) Hargrove & Costanzo (UW) E J De La Rosa		
# 06-12-07	\$87,130,000	Sacramento Area Flood Control Agency Multiple CDIAC Number: 2007-0926 Special assessment bond Flood control, storm drainage Consolidated Capital AD Refunding		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Banc of America Sec		
# 06-14-07	\$40,000,000	Irvine Orange CDIAC Number: 2007-0759 Special assessment bond Multiple capital improvements, public works AD No 07-22		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) UBS Financial Services		
# 06-14-07	\$67,360,000	Contra Costa Water District Contra Costa CDIAC Number: 2007-0918 Public enterprise revenue bond Water supply, storage, distribution Refunding		Comp	(BC) Orrick Herrington (FA) Public Financial		
06-15-07	\$800,000	Biola Community Services District CFD No 2007-1 Fresno CDIAC Number: 2007-0575 Limited tax obligation bond Multiple capital improvements, public works Development Impact Fees		Neg	(BC) Robert M Haight (UW) De La Rosa Sec		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-18-07	\$10,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-0691 Conduit revenue bond Equipment Contessa Premium Foods Inc Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (UW) GE Capital		
06-19-07	\$45,000,000	Tustin CFD No 06-1 Orange CDIAC Number: 2007-0005 Limited tax obligation bond Multiple capital improvements, public works Legacy & Columbus Villages		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Citigroup Global Markets		
06-19-07	\$150,000,000	Los Angeles Department of Water and Power Los Angeles CDIAC Number: 2007-0611 Public enterprise revenue bond Water supply, storage, distribution Series A Subseries A-2		Neg	(BC) Orrick Herrington (FA) PRAG (UW) E J De La Rosa		
06-20-07	\$10,000,000	Davis CFD No 2007-2 Yolo CDIAC Number: 2007-0458 Limited tax obligation bond Multiple capital improvements, public works E Mace Ranch Area II Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Westhoff Cone		
06-20-07	\$14,600,000	San Clemente Public Financing Authority Orange CDIAC Number: 2007-0684 Revenue bond (Pool) Multiple capital improvements, public works ReAD No 98-1		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) UBS Securities		
06-20-07	\$14,600,000	San Clemente Orange CDIAC Number: 2007-0685 Special assessment bond Multiple capital improvements, public works ReAD No 98-1 Refunding		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) San Clemente PFA		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-20-07	\$63,825,000	Vallecitos Water District San Diego CDIAC Number: 2007-0761 Certificates of participation/leases Multiple capital improvements, public works Enterprise		Neg	(BC) Sidley Austin LLP (FA) Fieldman Rolapp (UW) UBS Financial Services		
+ 06-21-07	\$12,000,000	Apple Valley Public Financing Authority San Bernardino CDIAC Number: 2007-0520 Public lease revenue bond Public building Development Services Bldg		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
# 06-23-07	\$3,200,000	Eastern Municipal Water District CFD No 2004-32 Riverside CDIAC Number: 2007-0712 Limited tax obligation bond Multiple capital improvements, public works Rancho San Jacinto IA A		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 06-23-07	\$2,200,000	Eastern Municipal Water District CFD No 2004-32 Riverside CDIAC Number: 2007-0714 Limited tax obligation bond Multiple capital improvements, public works Rancho San Jacinto IA B		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
06-28-07	\$8,500,000	Stockton CFD No 2006-3 San Joaquin CDIAC Number: 2007-0635 Limited tax obligation bond Multiple capital improvements, public works Northbrook - Woodside IA 1		Comp	(BC) Stradling Yocca (FA) KNN		
# 06-28-07	\$23,000,000	Palm Springs Financing Authority Riverside CDIAC Number: 2007-0743 Public lease revenue bond Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (UW) Kinsell Newcomb		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-28-07	\$100,000,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2007-0767 Public enterprise revenue bond Power generation/transmission Southern Transmission System		Neg	(BC) Niesar Curls Bartling Why (FA) Public Financial (UW) Merrill Lynch Pierce		
# 06-28-07	\$5,000,000	Semitropic Water Storage District Kern CDIAC Number: 2007-0917 Public enterprise revenue bond Water supply, storage, distribution		Neg	(BC) Nossaman Guthner (UW) Wells Fargo Bank		
# 06-29-07	\$20,000,000	San Bernardino County Financing Authority San Bernardino CDIAC Number: 2007-0875 Public enterprise revenue bond Seismic safety, improvements, repairs Courthouse Facilities		Neg	(BC) Hawkins Delafield (FA) KNN		
06-30-07	\$12,000,000	Colton Public Financing Authority San Bernardino CDIAC Number: 2007-0661 Public lease revenue bond Parks, open space Refunding		Comp	(BC) Fulbright & Jaworski (FA) CM de Crinis		
# 07-01-07	\$1,095,000	Eastern Municipal Water District CFD No 2004-35 Riverside CDIAC Number: 2007-0843 Limited tax obligation bond Multiple capital improvements, public works Mountain Gate IA C		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 07-02-07	\$9,000,000	Kings River Conservation District Multiple CDIAC Number: 2007-0861 Commercial paper Water supply, storage, distribution Series A		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 07-02-07	\$1,000,000	Kings River Conservation District Multiple CDIAC Number: 2007-0862 Commercial paper Water supply, storage, distribution Series B Federally Taxable State Taxable		Neg	(BC) Stradling Yocca (UW) Citigroup Global Markets		
# 07-10-07	\$10,415,000	Woodland Finance Authority Yolo CDIAC Number: 2007-0897 Public lease revenue bond Multiple capital improvements, public works		Comp	(BC) Kronick Moskovitz (FA) Del Rio Advisors		
07-11-07	\$15,065,000	Colton Public Financing Authority San Bernardino CDIAC Number: 2007-0088 Public enterprise revenue bond Power generation/transmission Refunding		Neg	(BC) Fulbright & Jaworski (FA) C M de Crinis (UW) Citigroup Global Markets		
07-11-07	\$7,500,000	Lathrop CFD No 2007-1 San Joaquin CDIAC Number: 2007-0366 Limited tax obligation bond Multiple capital improvements, public works Mossdale Village So		Neg	(BC) Jones Hall (FA) KNN (UW) Stone & Youngberg		
07-11-07	\$6,000,000	San Clemente CFD No 99-1 Orange CDIAC Number: 2007-0686 Limited tax obligation bond Multiple capital improvements, public works Refunding		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) UBS Securities		
# 07-12-07	\$115,000,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2007-0902 Public lease revenue bond Multiple capital improvements, public works		Comp	(BC) Orrick Herrington (FA) KNN		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 07-12-07	\$4,255,000	Perris CFD No 2006-1 Riverside CDIAC Number: 2007-0920 Limited tax obligation bond Multiple capital improvements, public works Meritage		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Perris PFA		
# 07-12-07	\$4,255,000	Perris Public Financing Authority Riverside CDIAC Number: 2007-0921 Revenue bond (Pool) Multiple capital improvements, public works CFD No 2006-1 Meritage		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Southwest Securities		
07-15-07	\$3,300,000	Lincoln CFD No 2006-1 Placer CDIAC Number: 2007-0147 Limited tax obligation bond Multiple capital improvements, public works Lakeside IA No 1		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Piper Jaffray & Co		
# 07-17-07	\$4,500,000	Rocklin CFD No 7 Placer CDIAC Number: 2007-0742 Limited tax obligation bond Multiple capital improvements, public works Sunset West-Interchange/Major Street Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
# 07-18-07	\$16,125,000	Monrovia Financing Authority Los Angeles CDIAC Number: 2007-0908 Public lease revenue bond Public building Library		Neg	(BC) Richards Watson (UW) Wedbush Morgan Sec		
# 07-19-07	\$3,750,000	Byron Bethany Joint Powers Authority Contra Costa CDIAC Number: 2007-0907 Public lease revenue bond Wastewater collection, treatment Enterprise		Neg	(BC) Cameron Weist (UW) Sutter Securities		



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<b>PROPOSED</b>		<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
07-20-07	\$120,000,000	Elsinore Valley Municipal Water District Riverside CDIAC Number: 2007-0563 Certificates of participation/leases Multiple capital improvements, public works Series A & B		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
+ 07-26-07	\$6,000,000	Jurupa Community Services District CFD No 32 Riverside CDIAC Number: 2007-0146 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Securities		
# 08-01-07	\$20,000,000	RE Badger Water Facilities Financing Authority San Diego CDIAC Number: 2007-0805 Public enterprise revenue bond Water supply, storage, distribution Refunding		Comp	(BC) Best Best & Krieger (FA) Fieldman Rolapp		
# 08-02-07	\$21,000,000	Stockton Public Financing Authority San Joaquin CDIAC Number: 2007-0702 Revenue bond (Pool) Multiple capital improvements, public works Series A & Sub B Refunding		Neg	(BC) Jones Hall (FA) Del Rio Advisors		
# 08-06-07	\$12,000,000	Novato CFD No 2002-1 Marin CDIAC Number: 2007-0772 Limited tax obligation bond Multiple capital improvements, public works Pointe Marin Refunding		Comp	(BC) Jones Hall (FA) E Wagner & Assoc		
# 08-08-07	\$7,000,000	Chowchilla Public Financing Authority Madera CDIAC Number: 2007-0880 Revenue bond (Pool) Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (UW) Brandis Tallman LLC		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 08-08-07	\$4,375,000	Stockton CFD No 99-02 San Joaquin CDIAC Number: 2007-0896 Limited tax obligation bond Multiple capital improvements, public works Arch Rd East Refunding		Neg	(BC) Quint & Thimmig (UW) Westhoff Cone		
08-15-07	\$10,000,000	Imperial CFD No 2004-2 Imperial CDIAC Number: 2006-0111 Limited tax obligation bond Multiple capital improvements, public works Mayfield		Neg	(BC) Harper & Burns (FA) Urban Futures (UW) Piper Jaffray & Co		
+ 08-15-07	\$144,000,000	California Department of Water Resources State of California CDIAC Number: 2006-0840 Public enterprise revenue bond Water supply, storage, distribution Central Vly Series AE Refunding		Neg	(BC) Orrick Herrington (FA) Montague DeRose (UW) Goldman Sachs		
+ 08-15-07	\$57,000,000	California Department of Water Resources State of California CDIAC Number: 2006-0841 Public enterprise revenue bond Water supply, storage, distribution Central Vly Series AF Refunding		Neg	(BC) Orrick Herrington (FA) Montague DeRose (UW) Goldman Sachs		
+ 08-15-07	\$20,000,000	Rancho Cordova CFD No 2003-1 Sacramento CDIAC Number: 2007-0107 Limited tax obligation bond Multiple capital improvements, public works Sunridge Anatolia		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		
# 08-15-07	\$10,000,000	Rancho Cordova CFD No 2004-01 Sacramento CDIAC Number: 2007-0863 Limited tax obligation bond Multiple capital improvements, public works Sunridge Pk		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 08-15-07	\$8,000,000	Rancho Cordova CFD No 2005-1 Sacramento CDIAC Number: 2007-0864 Limited tax obligation bond Multiple capital improvements, public works Sunridge North Douglas		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
# 08-15-07	\$6,000,000	Roseville CFD No 1 Placer CDIAC Number: 2007-0879 Limited tax obligation bond Multiple capital improvements, public works Fountains Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Piper Jaffray & Co		
08-30-07	\$9,300,000	Adelanto CFD No 2006-5 San Bernardino CDIAC Number: 2006-1020 Limited tax obligation bond Multiple capital improvements, public works Amore & Armonia IA No 1		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		
10-01-07	\$5,500,000	Chino CFD No 2006-1 San Bernardino CDIAC Number: 2006-1270 Limited tax obligation bond Multiple capital improvements, public works Laing Homes		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
10-18-07	\$8,250,000	Eastern Municipal Water District CFD No 2003-15-A Riverside CDIAC Number: 2006-1170 Limited tax obligation bond Multiple capital improvements, public works Morgan Vly		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
10-24-07	\$4,734,723	Pajaro/Sunny Mesa Community Services District Monterey CDIAC Number: 2007-0574 Special assessment bond Water supply, storage, distribution Vega Mutual AD		Neg	(BC) Robert M Haight (UW) Crocker Securities LLC		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
+ 03-01-08	\$7,000,000	Adelanto CFD No 2006-6 San Bernardino CDIAC Number: 2006-1338 Limited tax obligation bond Multiple capital improvements, public works Springfield II		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		
<u>SOLD</u>							
03-21-07	\$14,115,000	Davis CFD No 1991-2 Yolo CDIAC Number: 2007-0238 Limited tax obligation bond Multiple capital improvements, public works E Davis-Mace Ranch Area Refunding	S:AAA/A-  Ins	Neg	(BC) Jones Hall (FA) Northcross Hill Ach (EN) Ambac (TR) Union Bank of CA (UW) Stone & Youngberg	09-01-25 Serial	4.454 NIC
04-25-07	\$5,185,000	Pismo Beach Public Financing Authority San Luis Obispo CDIAC Number: 2007-0511 Public lease revenue bond Multiple capital improvements, public works City Hall Refunding	M:Aaa F:AAA  Ins	Neg	(BC) Cameron Weist (FA) Northcross Hill Ach (EN) MBIA (TR) US Bank Natl Assoc (UW) E J De La Rosa	12-01-24 Serial	4.032 NIC
04-26-07	\$20,958,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2007-0429 Limited tax obligation bond Multiple capital improvements, public works IA No 14 A Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Beaumont FA	09-01-33 Serial	4.711 NIC
04-26-07	\$1,644,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2007-0430 Limited tax obligation bond Multiple capital improvements, public works IA No 12 A Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Beaumont FA	09-01-33 Serial	4.760 NIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
04-26-07	\$2,660,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2007-0431 Limited tax obligation bond Multiple capital improvements, public works IA No 10 A Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Beaumont FA	09-01-33 Serial	4.776 NIC
04-26-07	\$757,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2007-0432 Limited tax obligation bond Multiple capital improvements, public works IA No 9 Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Beaumont FA	09-01-33 Serial	4.713 NIC
04-26-07	\$1,105,000	Beaumont Financing Authority Riverside CDIAC Number: 2007-0433 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1, IA Nos 9, 10A, 12A & 14A Series D Federally Taxable Refunding	S:AAA M:Aaa  Ins	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (EN) Ambac (TR) Union Bank of CA (UW) Southwest Securities	09-01-12 Term	5.200 NIC
04-26-07	\$22,490,000	Beaumont Financing Authority Riverside CDIAC Number: 2007-0434 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1, IA Nos 9, 10A, 12A & 14A Series C Refunding	S:AAA M:Aaa  Ins	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (EN) Ambac (TR) Union Bank of CA (UW) Southwest Securities	09-01-33 Comb	4.716 NIC
04-26-07	\$310,950,000	Bay Area Toll Authority Alameda CDIAC Number: 2007-0885 Public enterprise revenue bond Bridges and highways S F Bay Area Toll Bridge Series F Refunding	S:AA M:Aa3 F:AA-	Neg	(BC) Orrick Herrington (FA) Public Financial (TR) Union Bank of CA (UW) Citigroup Global Markets	04-01-31 Comb	3.965 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
05-02-07	\$17,915,000	Palm Desert CFD No 2005-1 Riverside CDIAC Number: 2007-0102 Limited tax obligation bond Multiple capital improvements, public works University Park	NR	Neg	(BC) Richards Watson (FA) Del Rio Advisors (TR) Wells Fargo Bank (UW) Stinson Securities	09-01-37 Comb	5.186 NIC
05-02-07	\$23,425,000	San Leandro Alameda CDIAC Number: 2007-0319 Certificates of participation/leases Public building Library & Fire Stations Refunding	S:AAA/A+ M:Aaa/A2  Ins	Comp	(BC) Jones Hall (FA) E Wagner & Assoc (EN) MBLA (TR) US Bank Natl Assoc (UW) Stone & Youngberg	11-01-29 Serial	4.298 TIC
05-02-07	\$16,575,000	Fresno Irrigation District Fresno CDIAC Number: 2007-0469 Certificates of participation/leases Water supply, storage, distribution	S:AAA/A+  Ins	Neg	(BC) Nossaman Guthner (EN) FSA (TR) Wells Fargo Bank (UW) Wells Fargo Inst Sec	10-01-37 Comb	4.576 TIC
05-03-07	\$44,075,000	Roseville Finance Authority Placer CDIAC Number: 2007-0395 Revenue bond (Pool) Multiple capital improvements, public works Sr Series A, CFD No 1	S:AAA  Ins	Comp	(BC) Jones Hall (FA) Public Financial (EN) Ambac (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-01-33 Comb	4.479 TIC
05-03-07	\$152,120,000	San Francisco City & County San Francisco CDIAC Number: 2007-0443 Certificates of participation/leases Multiple capital improvements, public works City Office Bldgs & Multiple Properties Series A	S:AAA/AA- M:Aaa/A2 F:AAA/A+  Ins	Comp	(BC) Nixon Peabody (FA) CSG Advisors (EN) FGIC (TR) Deutsche Bank Natl Trust (UW) Lehman Brothers	09-01-40 Comb	4.558 TIC
05-03-07	\$10,350,000	Roseville Finance Authority Placer CDIAC Number: 2007-0621 Revenue bond (Pool) Multiple capital improvements, public works Jr Series B, CFD No 1	NR	Comp	(BC) Jones Hall (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-01-33 Comb	4.959 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
05-03-07	\$2,025,000	Roseville CFD No 1 Placer CDIAC Number: 2007-0622 Limited tax obligation bond Multiple capital improvements, public works Stoneridge Parcel 1 Federally Taxable Refunding	NR	Comp	(BC) Jones Hall (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Roseville FA	09-01-30 Serial	4.547 TIC
05-03-07	\$13,530,000	Roseville CFD No 1 Placer CDIAC Number: 2007-0623 Limited tax obligation bond Multiple capital improvements, public works Stoneridge West Federally Taxable Refunding	NR	Comp	(BC) Jones Hall (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Roseville FA	09-01-31 Serial	4.490 TIC
05-03-07	\$17,285,000	Roseville CFD No 1 Placer CDIAC Number: 2007-0624 Limited tax obligation bond Multiple capital improvements, public works Stoneridge East Federally Taxable Refunding	NR	Comp	(BC) Jones Hall (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Roseville FA	09-01-31 Serial	4.593 TIC
05-03-07	\$20,435,000	Roseville CFD No 1 Placer CDIAC Number: 2007-0625 Limited tax obligation bond Multiple capital improvements, public works Crocker Ranch Federally Taxable Refunding	NR	Comp	(BC) Jones Hall (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Roseville FA	09-01-33 Serial	5.257 TIC
05-03-07	\$1,580,000	San Francisco City & County San Francisco CDIAC Number: 2007-0713 Certificates of participation/leases Multiple capital improvements, public works City Office Bldgs & Multiple Properties Series B Federally Taxable	S:AA- M:A2 F:A+	Comp	(BC) Nixon Peabody (FA) CSG Advisors (TR) Deutsche Bank Natl Trust (UW) Lehman Brothers	09-01-08 Term	4.558 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
05-08-07	\$102,870,000	Lincoln Public Finance Authority Placer CDIAC Number: 2007-0377 Revenue bond (Pool) Multiple capital improvements, public works Series A & Sub Series B, CFD No 2003-1	S:AAA M:Aaa/Baa2  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-01-34 Comb	4.621 NIC
05-08-07	\$102,870,000	Lincoln CFD No 2003-1 Placer CDIAC Number: 2007-0378 Limited tax obligation bond Multiple capital improvements, public works Lincoln Crossing Refunding	NR	Neg	(BC) Orrick Herrington (FA) Public Financial (TR) US Bank Natl Assoc (UW) Lincoln PFA	09-01-34 Term	4.954 NIC
05-08-07	\$95,180,000	Orange County Sanitation District Orange CDIAC Number: 2007-0417 Certificates of participation/leases Wastewater collection, treatment Refunding	S:AAA/AA M:Aaa/Aa3 F:AAA/AA  Ins	Comp	(BC) Orrick Herrington (FA) PRAG (EN) MBIA (TR) Union Bank of CA (UW) JP Morgan Securities	02-01-30 Serial	4.556 NIC
05-09-07	\$1,043,797	Belvedere Marin CDIAC Number: 2007-0557 Special assessment bond Other capital improvements, public works San Rafael Ave Underground AD	NR	Neg	(BC) Jones Hall (TR) The Bank of NY Trust Co (UW) Wulff Hansen & Co	09-02-37 Serial	4.868 NIC
05-10-07	\$47,710,000	Anaheim Public Financing Authority Orange CDIAC Number: 2007-0428 Public enterprise revenue bond Wastewater collection, treatment MPSS	S:AAA/AA  F:AAA/AA-  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) MBIA (TR) The Bank of NY Trust Co (UW) E J De La Rosa	02-01-39 Comb	4.412 NIC
05-11-07	\$15,250,000	Reedley Public Financing Authority Fresno CDIAC Number: 2007-0462 Public enterprise revenue bond Water supply, storage, distribution	S:AAA/BBB+  Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Brandis Tallman LLC	09-01-37 Comb	4.607 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>							
05-11-07	\$150,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2007-0883 Public enterprise revenue bond Bridges and highways S F Bay Area Toll Bridge Series D-1	S:AAA/AA M:Aaa/Aa3 F:AAA/AA-  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) Union Bank of CA (UW) Merrill Lynch Pierce	04-01-47 Serial	VAR
05-11-07	\$150,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2007-0884 Public enterprise revenue bond Bridges and highways S F Bay Area Toll Bridge Series E-1 & 2	S:AAA/AA M:Aaa/Aa3 F:AAA/AA-  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) Union Bank of CA (UW) Morgan Stanley	04-01-47 Comb	VAR
05-14-07	\$50,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2007-0141 Public enterprise revenue bond Bridges and highways S F Bay Area Toll Bridge Series A-1	S:AAA/A-1+/ AA M:Aaa/VMIG1/ Aa3 F:AAA/F1+/AA- Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) Union Bank of CA (UW) Citigroup Global Markets	04-01-47 Serial	VAR
05-14-07	\$23,750,000	Orange County Water District Orange CDIAC Number: 2007-0205 Certificates of participation/leases Water supply, storage, distribution Green Acres, Santiago Creek & Fountain Vly Refunding	S:AAA/AA+ M:Aaa F:AAA  Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) Union Bank of CA (UW) Citigroup Global Markets	08-01-29 Term	VAR
05-14-07	\$50,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2007-0881 Public enterprise revenue bond Bridges and highways S F Bay Area Toll Bridge Series B-1	S:AAA/A-1+/ AA M:Aaa/VMIG1/ Aa3 F:AAA/F1+/AA- Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) Union Bank of CA (UW) Citigroup Global Markets	04-01-47 Serial	VAR
05-14-07	\$50,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2007-0882 Public enterprise revenue bond Bridges and highways S F Bay Area Toll Bridge Series C-1	S:AAA/A-1+/ AA M:Aaa/VMIG1/ Aa3 F:AAA/F1+/AA- Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) Union Bank of CA (UW) Citigroup Global Markets	04-01-47 Serial	VAR



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
05-14-07	\$50,000,000	Bay Area Toll Authority Alameda CDIAC Number: 2007-0886 Public enterprise revenue bond Bridges and highways S F Bay Area Toll Bridge Series G-1	S:AAA/A-1+/ M:Aaa/VMIG1/ F:AAA/F1+/  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) Union Bank of CA (UW) Citigroup Global Markets	04-01-47 Serial	VAR
05-15-07	\$145,620,000	Anaheim Public Financing Authority Orange CDIAC Number: 2007-0464 Public lease revenue bond Multiple capital improvements, public works Sr Series A-1 Refunding	S:AAA/A M:Aaa/A3 F:AAA/A  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) FGIC (TR) The Bank of NY Trust Co (UW) UBS Securities	03-01-37 Comb	4.596 NIC
05-15-07	\$47,255,000	Anaheim Public Financing Authority Orange CDIAC Number: 2007-0465 Public lease revenue bond Multiple capital improvements, public works Sr Series B Federally Taxable State Taxable Refunding	S:AAA/A M:Aaa/A3 F:AAA/A  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) FGIC (TR) The Bank of NY Trust Co (UW) UBS Securities	09-01-20 Comb	5.426 NIC
05-15-07	\$15,150,000	Redwood City Public Financing Authority San Mateo CDIAC Number: 2007-0470 Public enterprise revenue bond Water supply, storage, distribution Enterprise	S:AAA/AA- M:Aaa/A1 F:AAA/A+  Ins	Comp	(BC) Nossaman Guthner (FA) William F Euphrat (EN) Ambac (TR) The Bank of NY Trust Co (UW) Wells Fargo Inst Sec	02-01-35 Comb	4.441 TIC
05-15-07	\$400,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2007-0565 Public enterprise revenue bond Water supply, storage, distribution Capital Investment Plan	S:AAA M:Aa2 F:AA+  Ins	Neg	(BC) Orrick Herrington (FA) PRAG (TR) MWD of So CA (UW) Bear Stearns	07-01-37 Comb	4.753 NIC
05-16-07	\$18,820,000	River Islands Public Financing Authority CFD No 2003-1 San Joaquin CDIAC Number: 2007-0340 Limited tax obligation bond Multiple capital improvements, public works Phase 1, Tract 3491	NR   Ins	Neg	(BC) Quint & Thimmig (TR) The Bank of NY Trust Co (UW) Altura Nelson	09-01-37 Comb	5.413 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</b>							
05-16-07	\$77,612,774	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2007-0516 Conduit revenue bond Theatre/Arts/Museums COPIA: The American Ctr for Wine, Food & the Arts Ser A & B Refunding	S:A      Ins	Neg	(BC) Orrick Herrington (EN) ACA Financial (TR) The Bank of NY Trust Co (UW) JP Morgan Securities	12-01-37 Comb	5.211 TIC
05-22-07	\$22,040,000	Chino Hills San Bernardino CDIAC Number: 2006-1369 Certificates of participation/leases Public building Civic Center	S:A	Comp	(BC) Orrick Herrington (FA) Stone & Youngberg (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	09-01-36 Comb	4.881 NIC
05-22-07	\$11,830,000	San Francisco City & County Finance Corporation San Francisco CDIAC Number: 2007-0513 Public lease revenue bond Multiple capital improvements, public works	S:AAA M:Aaa F:AAA  Ins	Comp	(BC) Squire Sanders (FA) Kitahata & Co (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Banc of America Sec	04-01-13 Serial	3.578 NIC
05-22-07	\$21,400,000	Stockton Port District San Joaquin CDIAC Number: 2007-0637 Public enterprise revenue bond Ports, marinas West Complex Series A Refunding	S:AAA M:Aaa   Ins	Neg	(BC) Orrick Herrington (EN) MBIA (TR) US Bank Natl Assoc (UW) Sutter Securities	07-01-32 Comb	4.584 NIC
05-22-07	\$8,330,000	Stockton Port District San Joaquin CDIAC Number: 2007-0648 Public enterprise revenue bond Ports, marinas West Complex Series B Federally Taxable Refunding	S:AAA M:Aaa   Ins	Neg	(BC) Orrick Herrington (EN) MBIA (TR) US Bank Natl Assoc (UW) Sutter Securities	07-01-17 Comb	5.574 NIC
05-25-07	\$23,845,000	San Bernardino County Flood Control District San Bernardino CDIAC Number: 2007-0386 Public enterprise revenue bond Flood control, storm drainage San Sevaire Creek Refunding	S:AAA/A+ M:Aaa/Aa3   Ins	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (EN) Ambac (TR) Wells Fargo Bank (UW) UBS Securities	08-01-21 Serial	4.357 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
05-25-07	\$318,425,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2007-0627 Public enterprise revenue bond Water supply, storage, distribution Series A-1, 2 & Capital Investment Plan Ser B Refunding	S:AAA/AAA M:Aaa/Aa2 F:AAA/AA+  Ins	Neg	(BC) Fulbright & Jaworski (FA) Public Financial (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Morgan Stanley	07-01-37 Comb	3.340 NIC
05-30-07	\$63,445,000	Anaheim Public Financing Authority Orange CDIAC Number: 2007-0916 Public lease revenue bond Multiple capital improvements, public works Sr Series A-2 Refunding	S:AAA/A M:Aaa/A3 F:AAA/A  Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) FGIC (TR) The Bank of NY Trust Co (UW) UBS Securities	09-01-29 Comb	4.523 NIC
06-01-07	\$72,020	Visalia Tulare CDIAC Number: 2007-0525 Special assessment bond Street construction and improvements Village West	NR	Neg	(BC) Robert M Haight (TR) Visalia (UW) Visalia	09-02-22 Serial	6.000 TIC
06-01-07	\$67,010,000	Santa Rosa Sonoma CDIAC Number: 2007-0599 Public enterprise revenue bond Wastewater collection, treatment Enterprise Refunding	S:AAA/A M:Aaa/A2  Ins	Neg	(BC) Jones Hall (FA) Public Financial (EN) Ambac (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-37 Comb	4.306 TIC
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 05-30-07	\$9,200,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2007-0774 Tax allocation bond Redevelopment, multiple purposes Adelante Eastside Federally Taxable		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 06-14-07	\$22,950,000	Chico Redevelopment Agency Butte CDIAC Number: 2007-0751 Tax allocation bond Redevelopment, multiple purposes Amended & Merged Refunding		Comp	(BC) Jones Hall (FA) Harrell & Co Advisors		
06-22-07	\$25,000,000	Highland Redevelopment Agency San Bernardino CDIAC Number: 2007-0552 Tax allocation bond Redevelopment, multiple purposes Area No 1		Neg	(BC) Richards Watson (FA) Urban Futures (UW) E J De La Rosa		
# 06-26-07	\$70,000	Richmond Community Development Agency Contra Costa CDIAC Number: 2007-0773 Tax allocation bond Redevelopment, multiple purposes Merged Area Sub Series A		Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (UW) RBC Capital Markets		
# 06-26-07	\$11,000,000	Richmond Community Development Agency Contra Costa CDIAC Number: 2007-0832 Tax allocation bond Redevelopment, multiple purposes Sub Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (UW) RBC Capital Markets		
+ <u>06-27-07</u>	\$35,000,000	Apple Valley Redevelopment Agency San Bernardino CDIAC Number: 2007-0184 Tax allocation bond Redevelopment, multiple purposes Merged Area No 2		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
# 06-27-07	\$38,000,000	Union City Community Redevelopment Agency Alameda CDIAC Number: 2007-0909 Tax allocation bond Redevelopment, multiple purposes Refunding		Comp	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon		



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>		<b>REDEVELOPMENT</b>					
# 06-28-07	\$20,000,000	El Monte Public Financing Authority Los Angeles CDIAC Number: 2007-0756 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Lewis Brisbois Bisgaard (FA) Connolly Capital Group (UW) E J De La Rosa		
# 06-28-07	\$3,600,000	El Monte Public Financing Authority Los Angeles CDIAC Number: 2007-0757 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Lewis Brisbois Bisgaard (FA) Connolly Capital Group (UW) E J De La Rosa		
# 07-11-07	\$14,000,000	Hercules Redevelopment Agency Contra Costa CDIAC Number: 2007-0900 Tax allocation bond Redevelopment, multiple purposes Merged Area Federally Taxable		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
07-12-07	\$2,365,000	Huron Redevelopment Agency Fresno CDIAC Number: 2007-0590 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Richards Watson (FA) Rosenow Spevacek Gp (UW) Brandis Tallman LLC		
# 07-12-07	\$30,000,000	El Monte Public Financing Authority Los Angeles CDIAC Number: 2007-0877 Tax allocation bond Redevelopment, multiple purposes Downtown Area and Transit Village		Neg	(BC) Lewis Brisbois Bisgaard (FA) Connolly Capital Group		
# 07-15-07	\$15,000,000	Azusa Redevelopment Agency Los Angeles CDIAC Number: 2007-0804 Tax allocation bond Redevelopment, multiple purposes Federally Taxable		Neg	(BC) Best Best & Krieger (FA) CM de Crinis (UW) E J De La Rosa		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b>REDEVELOPMENT</b>					
04-26-07	\$89,990,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2007-0320 Tax allocation bond Redevelopment, multiple purposes Jurupa Vly Area & County's Aquatic Center Refunding	S:AAA/A- M:Aaa/Baa1  Ins	Neg	(BC) Jones Hall (FA) C M de Crinis (EN) MBIA (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-35 Comb	4.523 TIC
05-01-07	\$46,135,000	San Mateo Redevelopment Agency San Mateo CDIAC Number: 2007-0437 Tax allocation bond Redevelopment, multiple purposes Merged Area Refunding	S:AAA/A-  Ins	Comp	(BC) Orrick Herrington (FA) William F Euphrat (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	08-01-25 Serial	4.050 NIC
05-08-07	\$10,755,000	Santa Cruz County Redevelopment Agency Santa Cruz CDIAC Number: 2007-0427 Tax allocation bond Redevelopment, multiple purposes Live Oak/Soquel Community Imp Area Federally Taxable Refunding	S:AAA/A M:Aaa/A2 F:AAA/A  Ins	Neg	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (EN) MBIA (TR) The Bank of NY Trust Co (UW) UBS Securities	09-01-30 Comb	5.539 TIC
05-08-07	\$6,285,000	Arroyo Grande Revelopment Agency San Luis Obispo CDIAC Number: 2007-0442 Tax allocation bond Redevelopment, multiple purposes Federally Taxable	S:AAA/A-  Ins	Neg	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (EN) MBIA (TR) Wells Fargo Bank (UW) Arroyo Grande PFA	09-01-37 Comb	5.832 NIC
05-10-07	\$43,015,000	Santa Fe Springs Community Development Commission Los Angeles CDIAC Number: 2007-0650 Tax allocation bond Redevelopment, multiple purposes Consolidated Refunding	S:AAA/A-  Ins	Neg	(BC) Jones Hall (EN) MBIA (TR) US Bank Natl Assoc (UW) Santa Fe Springs PFA	09-01-22 Serial	4.039 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b>REDEVELOPMENT</b>					
05-24-07	\$5,905,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2007-0628 Tax allocation bond Redevelopment, multiple purposes Exposition/University Park Federally Taxable Refunding	S:AAA/BBB M:Aaa/Baa2  Ins	Comp	(BC) Fulbright & Jaworski (FA) Municipal Cap Mgmt (EN) Ambac (TR) US Bank Natl Assoc (UW) RBC Capital Markets	09-01-32 Comb	5.920 NIC
05-24-07	\$29,965,000	Banning Community Redevelopment Agency Riverside CDIAC Number: 2007-0679 Tax allocation bond Redevelopment, multiple purposes Merged Downtown & Midway	S:AAA/A- F:AAA/A-  Ins	Neg	(BC) Burke Williams (FA) Urban Futures (EN) FGIC (TR) US Bank Natl Assoc (UW) E J De La Rosa	08-01-37 Comb	4.530 TIC
05-30-07	\$15,385,000	Duarte Redevelopment Agency Los Angeles CDIAC Number: 2007-0338 Tax allocation bond Redevelopment, multiple purposes Merged Area Series A Refunding	S:AAA/A- F:AAA/A-  Ins	Comp	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (EN) MBIA (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	10-01-19 Serial	4.041 TIC
05-30-07	\$10,260,000	Duarte Redevelopment Agency Los Angeles CDIAC Number: 2007-0339 Tax allocation bond Redevelopment, multiple purposes Merged Area Series B Federally Taxable Refunding	S:AAA/A- F:AAA/A-  Ins	Comp	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (EN) MBIA (TR) US Bank Natl Assoc (UW) Morgan Keegan & Co	10-01-17 Serial	5.503 TIC
05-30-07	\$8,985,000	Apple Valley Redevelopment Agency San Bernardino CDIAC Number: 2007-0521 Tax allocation bond Redevelopment, multiple purposes VVEDA Area	S:BBB+	Neg	(BC) Fulbright & Jaworski (TR) US Bank Natl Assoc (UW) Apply Vly PFA	06-01-37 Comb	4.900 NIC
# 06-14-07	\$11,470,000	Winters Community Development Agency Yolo CDIAC Number: 2007-0927 Tax allocation bond Redevelopment, multiple purposes	S:AAA/A-  Ins	Neg	(BC) Harper & Burns (FA) Urban Futures (EN) Ambac (TR) The Bank of NY Trust Co (UW) Winters FA	09-01-38 Comb	4.685 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 06-05-07	\$418,785,000	California School Boards Association Finance Corp Multiple CDIAC Number: 2007-0769 Certificates of participation/leases Other purpose CA Schools Cash Rev Prog (TRANS)		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
# 07-10-07	\$425,000,000	Santa Clara County Santa Clara CDIAC Number: 2007-0906 Other bond Insurance and pension funds Federally Taxable		Neg	(BC) Orrick Herrington (FA) KNN (UW) Lehman Brothers		
# 08-15-07	\$20,000,000	Siskiyou County Siskiyou CDIAC Number: 2007-0905 Other bond Insurance and pension funds Federally Taxable Refunding		Neg	(BC) Lofton & Jennings (UW) Lehman Brothers		
<u>SOLD</u>							
05-25-07	\$58,780,000	San Bernardino County Flood Control District San Bernardino CDIAC Number: 2007-0387 Other bond Other purpose Colonies Settlement Agreement Series A	S:AAA/A+ M:Aaa/Aa3	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (EN) Ambac (TR) Wells Fargo Bank (UW) UBS Securities	08-01-29 Term	5.277 NIC
05-25-07	\$45,000,000	San Bernardino County Flood Control District San Bernardino CDIAC Number: 2007-0388 Other bond Other purpose Colonies Settlement Agreement Series B	S:AAA/A+ M:Aaa/Aa3	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (EN) Ambac (TR) Wells Fargo Bank (UW) UBS Securities	08-01-37 Term	4.438 NIC
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-06-07	\$115,000,000	Grossmont Healthcare District San Diego CDIAC Number: 2007-0839 General obligation bond Health care facilities		Neg	(BC) Sidley Austin LLP (UW) Goldman Sachs		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-06-07	\$90,000,000	San Jose Santa Clara CDIAC Number: 2007-0860 General obligation bond Multiple capital improvements, public works		Comp	(BC) Jones Hall (FA) Public Financial		
# 06-13-07	\$19,100,000	East Side Union High School District Santa Clara CDIAC Number: 2007-0752 General obligation bond K-12 school facility Series A Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) UBS Securities		
# 06-13-07	\$24,500,000	Berkeley Unified School District Alameda CDIAC Number: 2007-0901 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) KNN		
# 06-14-07	\$70,000,000	San Juan Unified School District Sacramento CDIAC Number: 2007-0735 General obligation bond K-12 school facility		Comp	(BC) Kronick Moskovitz (FA) Capitol Public Fin Group		
# 06-14-07	\$7,620,837	Fort Bragg Unified School District Mendocino CDIAC Number: 2007-0838 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) Caldwell Flores (UW) Stone & Youngberg		
+ <u>06-15-07</u>	\$44,000,000	Napa Valley Community College District Multiple CDIAC Number: 2006-1318 General obligation bond College, university facility		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) UBS Securities		
# 06-20-07	\$2,500,000	State of California State of California CDIAC Number: 2007-0732 General obligation bond Multiple capital improvements, public works		Neg	(BC) Lofton & Jennings (FA) PRAG (UW) Citigroup Global Markets		



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<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-20-07	\$9,500,000	Calexico Unified School District Imperial CDIAC Number: 2007-0836 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (UW) Calexico School FA		
# 06-21-07	\$8,120,000	Copper Mountain Community College District San Bernardino CDIAC Number: 2007-0725 General obligation bond College, university facility		Comp	(BC) Quint & Thimmig (FA) KNN		
# 06-26-07	\$50,000,000	Kern High School District Kern CDIAC Number: 2007-0755 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		
06-27-07	\$7,725,000	Turlock Unified School District Multiple CDIAC Number: 2007-0583 General obligation bond K-12 school facility Measure Y		Neg	(BC) Orrick Herrington (FA) Government Fin Strat		
06-27-07	\$9,900,000	Stanislaus County Stanislaus CDIAC Number: 2007-0591 General obligation bond K-12 school facility ID No 1 Measure Z Turlock USD		Neg	(BC) Orrick Herrington (FA) Government Fin Strat		
# 06-29-07	\$1,300,000	Holtville Unified School District Imperial CDIAC Number: 2007-0784 General obligation bond K-12 school facility		Comp	(BC) Stradling Yocca (FA) Northcross Hill Ach		
# 07-10-07	\$6,000,000	Rosemead Elementary School District Los Angeles CDIAC Number: 2007-0693 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		



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<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 07-10-07	\$300,000,000	Oakland Unified School District Alameda CDIAC Number: 2007-0915 General obligation bond K-12 school facility Refunding		Comp	(BC) Orrick Herrington (FA) KNN		
# 07-11-07	\$20,000,000	East Side Union High School District Santa Clara CDIAC Number: 2007-0745 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) UBS Securities		
# 07-11-07	\$18,100,000	East Side Union High School District Santa Clara CDIAC Number: 2007-0753 General obligation bond K-12 school facility Series B Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (UW) UBS Securities		
# 07-12-07	\$7,645,000	Rosemead Elementary School District Los Angeles CDIAC Number: 2007-0722 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc		
# 07-15-07	\$10,500,000	Calaveras Unified School District Calaveras CDIAC Number: 2007-0912 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Securities		
07-17-07	\$34,000,000	El Paso De Robles San Luis Obispo CDIAC Number: 2007-0573 General obligation bond Multiple capital improvements, public works Refunding		Comp	(BC) Robert M Haight (FA) Northcross Hill Ach		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>PROPOSED</b>		<b>GENERAL OBLIGATION BONDS</b>					
# 07-18-07	\$225,000,000	San Diego Community College District San Diego CDIAC Number: 2007-0919 General obligation bond College, university facility		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
# 07-19-07	\$65,000,000	Dublin Unified School District Alameda CDIAC Number: 2007-0922 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) KNN		
08-01-07	\$20,000,000	Bassett Unified School District Los Angeles CDIAC Number: 2006-1604 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) CA Financial Service (UW) Alta Vista Financial Inc		
# 08-01-07	\$7,137,328	Lincoln Unified School District San Joaquin CDIAC Number: 2007-0738 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Stone & Youngberg		
09-15-07	\$5,300,000	Riverbank Unified School District Stanislaus CDIAC Number: 2006-1352 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) UBS Securities		
<b>SOLD</b>							
03-20-07	\$3,399,962	Luther Burbank School District Santa Clara CDIAC Number: 2007-0084 General obligation bond K-12 school facility	S:AAA/A	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-31 Serial	4.426 TIC
04-18-07	\$3,355,000	Cloverdale Unified School District Sonoma CDIAC Number: 2007-0356 General obligation bond K-12 school facility Refunding	S:AAA	Comp	(BC) Orrick Herrington (FA) KNN (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Stifel Nicolaus & Co Inc	08-01-25 Comb	3.946 NIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b>GENERAL OBLIGATION BONDS</b>							
04-26-07	\$24,998,234	Center Unified School District Sacramento CDIAC Number: 2007-0545 General obligation bond K-12 school facility Refunding	S:AAA/A-  Ins	Neg	(BC) Nixon Peabody (FA) Caldwell Flores (EN) MBIA (TR) Sacramento Co (UW) UBS Securities	08-01-31 Serial	4.898 TIC
05-01-07	\$9,302,278	Pomona Unified School District Los Angeles CDIAC Number: 2007-0439 General obligation bond K-12 school facility Refunding	NR	Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc (TR) US Bank Natl Assoc (UW) Pomona Vly Ed JPA	08-01-31 Serial	4.880 NIC
05-01-07	\$12,230,000	Napa Valley Unified School District Napa CDIAC Number: 2007-0466 General obligation bond K-12 school facility Refunding	S:AAA/AA- M:Aaa/Aa3  Ins	Comp	(BC) Orrick Herrington (FA) KNN (EN) FSA (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-25 Serial	4.185 NIC
05-01-07	\$90,000,000	Napa Valley Unified School District Napa CDIAC Number: 2007-0467 General obligation bond K-12 school facility	S:AAA/AA- M:Aaa/Aa3  Ins	Comp	(BC) Orrick Herrington (FA) KNN (EN) FGIC (TR) US Bank Natl Assoc (UW) Stone & Youngberg	08-01-46 Comb	4.555 NIC
05-02-07	\$5,000,000	Ocean View School District Ventura CDIAC Number: 2007-0321 General obligation bond K-12 school facility	S:AAA  Ins	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) JP Morgan Securities	08-01-37 Comb	4.496 TIC
05-02-07	\$16,396,187	Rio Elementary School District Ventura CDIAC Number: 2007-0461 General obligation bond K-12 school facility Refunding	S:AAA  Ins	Neg	(BC) Stradling Yocca (EN) Ambac (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-29 Comb	4.360 TIC



# DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>		<b>GENERAL OBLIGATION BONDS</b>					
05-03-07	\$29,000,000	San Lorenzo Unified School District Alameda CDIAC Number: 2007-0341 General obligation bond K-12 school facility	S:AAA/A+ M:Aaa/A2  Ins	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (EN) FGIC (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-37 Comb	4.449 NIC
05-03-07	\$2,000,000	Fortuna Union Elementary School District Humboldt CDIAC Number: 2007-0353 General obligation bond K-12 school facility	S:AAA/BBB  Ins	Comp	(BC) Jones Hall (FA) KNN (EN) FSA (TR) The Bank of NY Trust Co (UW) Stifel Nicolaus & Co Inc	08-01-31 Comb	4.436 TIC
05-03-07	\$28,580,000	Turlock Unified School District Multiple CDIAC Number: 2007-0354 General obligation bond K-12 school facility Refunding	S:AAA/A  Ins	Neg	(BC) Orrick Herrington (FA) Government Fin Strat (EN) FSA (TR) US Bank Natl Assoc (UW) Morgan Stanley	08-01-26 Serial	4.078 NIC
05-04-07	\$9,998,406	Greenfield Union Elementary School District Kern CDIAC Number: 2007-0390 General obligation bond K-12 school facility	S:AAA/A F:AAA/A+  Ins	Neg	(BC) Fulbright & Jaworski (FA) Dolinka Group (EN) FSA (TR) Zions First Natl Bk (UW) Stone & Youngberg	08-01-32 Serial	4.539 TIC
05-09-07	\$39,180,000	Escondido Union School District San Diego CDIAC Number: 2007-0347 General obligation bond K-12 school facility Series B Refunding	S:AAA/A+ M:Aaa/A1  Ins	Neg	(BC) Jones Hall (EN) FGIC (TR) San Diego Co (UW) UBS Securities	08-01-26 Serial	4.365 TIC
05-09-07	\$16,960,000	East Whittier City School District Los Angeles CDIAC Number: 2007-0528 General obligation bond K-12 school facility Refunding	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) E Whittier City Sch FFA	08-01-17 Serial	4.761 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b>GENERAL OBLIGATION BONDS</b>							
05-10-07	\$13,100,000	Escondido Union School District San Diego CDIAC Number: 2007-0346 General obligation bond K-12 school facility Series A Refunding	S:AAA/A+ M:Aaa/A1  Ins	Neg	(BC) Jones Hall (EN) FGIC (TR) San Diego Co (UW) UBS Securities	09-01-15 Serial	3.597 NIC
05-10-07	\$22,000,000	Sylvan Union School District Stanislaus CDIAC Number: 2007-0581 General obligation bond K-12 school facility	S:AAA/A M:Aaa/A2  Ins	Comp	(BC) Quint & Thimmig (FA) KNN (EN) Ambac (TR) The Bank of NY Trust Co (UW) Banc of America Sec	08-01-31 Serial	4.380 TIC
05-22-07	\$28,875,000	Los Angeles Housing Authority Los Angeles CDIAC Number: 2006-1512 General obligation bond Multiple capital improvements, public works Administrative Offices	S:AA M:Aa3  Ins	Neg	(BC) Kutak Rock (EN) Radian Asset Assurance (TR) Wells Fargo Bank (UW) RBC Capital Markets	06-01-37 Comb	4.709 TIC
05-22-07	\$10,155,000	Fresno Unified School District Fresno CDIAC Number: 2007-0440 General obligation bond K-12 school facility Refunding	S:AAA  Ins	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) Ambac (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-27 Serial	4.284 TIC
05-22-07	\$29,504,047	Yuba Community College District Multiple CDIAC Number: 2007-0471 General obligation bond College, university facility Series A Refunding	S:AAA/A M:Aaa/A1  Ins	Neg	(BC) Stradling Yocca (EN) Ambac (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-31 Serial	4.832 TIC
05-22-07	\$65,492,278	Yuba Community College District Multiple CDIAC Number: 2007-0683 General obligation bond College, university facility Series B	S:AAA/A M:Aaa/A1  Ins	Neg	(BC) Stradling Yocca (EN) Ambac (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-46 Comb	4.832 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<u>GENERAL OBLIGATION BONDS</u>							
05-23-07	\$4,340,000	Berkeley Alameda CDIAC Number: 2007-0592 General obligation bond Multiple capital improvements, public works Series A Refunding	S:AAA/AA- M:Aaa/Aa3  Ins	Comp	(BC) Quint & Thimmig (FA) Northcross Hill Ach (EN) CIFG Assurance N Am (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	09-01-27 Serial	4.301 NIC
05-23-07	\$41,245,000	Berkeley Alameda CDIAC Number: 2007-0593 General obligation bond Multiple capital improvements, public works Series B Refunding	S:AAA/AA- M:Aaa/Aa3  Ins	Comp	(BC) Quint & Thimmig (FA) Northcross Hill Ach (EN) Ambac (TR) The Bank of NY Trust Co (UW) Morgan Stanley	09-01-29 Serial	4.312 NIC

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